

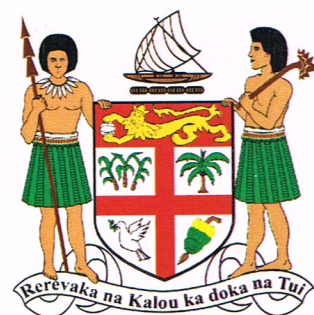


# **RAKIRAKI TOWN COUNCIL**

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## **Annual Report for the Year Ended 2012**

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PARLIAMENT OF FIJI

PARLIAMENTARY PAPER NO. 232 OF 2020

# **RAKIRAKI TOWN COUNCIL**

## **ANNUAL REPORT**

(Section 19 – Local Government Act Cap 125)

**FORTHEYEARENDED**

**DECEMBER 31, 2012**

**SEINI RAIKO**  
**ITERIM ADMINISTRATOR**

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## **1.0 HISTORY**

Rakiraki town boasts a number of historic sites and buildings. It has the first sugar mill in Fiji, the first Hindu Temple when the Fijians of Indian descent first settled in Fiji. It has the first primary school Established in western division; it has burial ground of the last cannibal “Udreudre”



## **1.1 ESTABLISHMENT**

The Town of Rakiraki was legally declared on Thursday July 1 2010. The Public Service Commission approved the use of an office space in the government rented complex at Vaileka House where official operations commenced on Monday 6<sup>th</sup> July 2010.

## **1.2 POPULATION**

It has about 4952 residents were recorded from 2007 Census .Rakiraki is an ideal city where people from various ethnic backgrounds have settled and have lived harmoniously and have prospered with their hard work and dedication. Total of 9 schools, 3 secondary schools & 6 primary schools.

## **1.3 LOCATION**

The city is situated in the western side of Viti Levu, the largest island of Fiji. The city is surrounded with the blue Pacific Ocean on the western side together with sugar cane and pine trees on the other sides.

## **2.0 COPORATE OVERVIEW**

### **2.1 Vision**

The Rakiraki Town is a well-planned, healthy, safe and secure community with a strong community identity and sense of place. It is a full service, economically sustaining town where people can affordably live, work, shop and recreate.

It has an integrated open space, rivers, mountains and parks system that provide opportunities for residents to enjoy the natural resources of the community as well as quality, up to date infrastructure and facilities. The architecture and streetscape design provide for a small town, pedestrian oriented ambience. Neighborhood centers provide parks, shopping and community gathering opportunities in an appropriate mix and scale that promotes a feeling of community and connectedness.

Rakiraki has an active, educated and involved citizenry who provide invaluable resources to the town through their spirit of volunteerism and civic participation.

### **2.2 Mission**

The town of Rakiraki mission is to create and sustain our community vitality and quality of life by:

- i. Planning well for our Town's future while preserving the traditions of our past;
- ii. Instilling a sense of belonging and connection within our community
- iii. Safeguarding our community;
- iv. Providing adequate and quality community facilities and services and programs;
- v. Ensuring the economic health and fiscal stability of the Town;
- vi. Balancing economic development with the social values, traditions and needs of the community;
- vii. Developing positive relations with our citizens, businesses and partners and promoting community involvement;

Providing opportunities for citizens to enjoy and participate in educational, cultural and artistic

### **VALUES**

#### **2.3 Values**

The delivery of all services is based on the following core values:

Innovative and Transparent Leadership, Accountability, Integrity, Respect, Customer Focus, Environmental Sustainability, Teamwork and Commitment, Civic Pride and Safety.

## **2.4 Role and Responsibilities of the Council**

The council is responsible for the formulation and implementation of town Bylaws and planning policies. To achieve this, the council defines the core business and responsibilities for 2018 as follows:

- a) Corporate services**
  - i. Implementation of policy decisions for the overall administration of the council's budgeting, planning, financial and accounting control and managing human resources.
- b) Local Government**
  - i. Implementation and evaluation of the performance of council and stakeholders for good governance of economic activities. Acts and regulations implementation.
- c) Commercial Vehicles**
  - i. Provision of stands for public transportation and access of the public.
- d) Market Operation**
  - i. Administer the provision of market services with specific emphasis on quality of products and regularized standards and infrastructure.
- e) Women Vendors Overnight Accommodation**
  - i. Manage, coordinate and monitor the economic empowerment of women in line with the UN Women Partner Improving Market project and UNDP PC Millennium Market objectives.
- f) Investment**
  - i. Partner with investment Fiji for profile marketing of Rakiraki to Local and overseas investors.
- g) Commercialization**
  - i. Public Private Partnership/sole operations for additional revenue generations.



### **3.0 HIGHLIGHTS OF 2012**

#### **3.1 STATE OF DISASTER – AFTERMATH OF TWO (2) TROPICAL DEPRESSIONS**

The impact of the two (2) tropical depressions that hit the western division at the end of January and March, 2012 were heavily felt respectively by our neighbouring municipalities and Rakiraki was no exceptional.

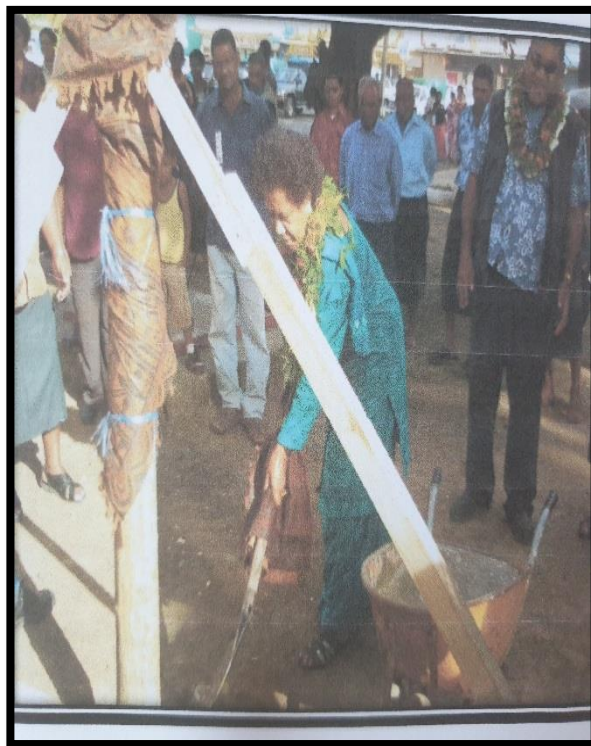
On Monday 23<sup>rd</sup> Jan to Wednesday 25<sup>th</sup> Jan 2012, Rains continued throughout the night and day with flood water rising. Evacuation of Qelema settlement residents at 0200hrs as the flood waters continues to rise. Residents behind the CBD opposite the National Fore Authority, Rakiraki Station have been evacuated at 0230hrs.

#### **3.2 OPENING OF THE MARKET LEARNING CENTRE**



Market Learning Centre opened by Assistant Minister for Local Government, Housing & Urban Development & Environment on the 17<sup>th</sup> October 2012.

### **3.3 GROUND BREAKING CEREMONY OF THE RAKIRAKI WOMEN VENDORS OVERNIGHT ACCOMODATION**



The Permanent Secretary for Ministry of Local Government, Urban Development Housing & Environment – Mrs Taina Tagicakibau – pours a shovel of cement for the Ground breaking of the Rakiraki Women Vendors Overnight Accommodation as the Turaga na Tui Navitilevu – Ratu Meli Bolobolo – look on



#### **4.0 OFFICERS OF THE COUNCIL**

The Principal Officer of the Council for the period of this report is the Interim Special Administrator, Seini Raiko

##### **Staff support Team**

Market	Ilaisa Vakaloloma Suriya Nand Vaciseva Mateiwai Lisi Seru
--------	--

Administration	Seini Raiko  Taleitaki Ledua  Milika Sekira
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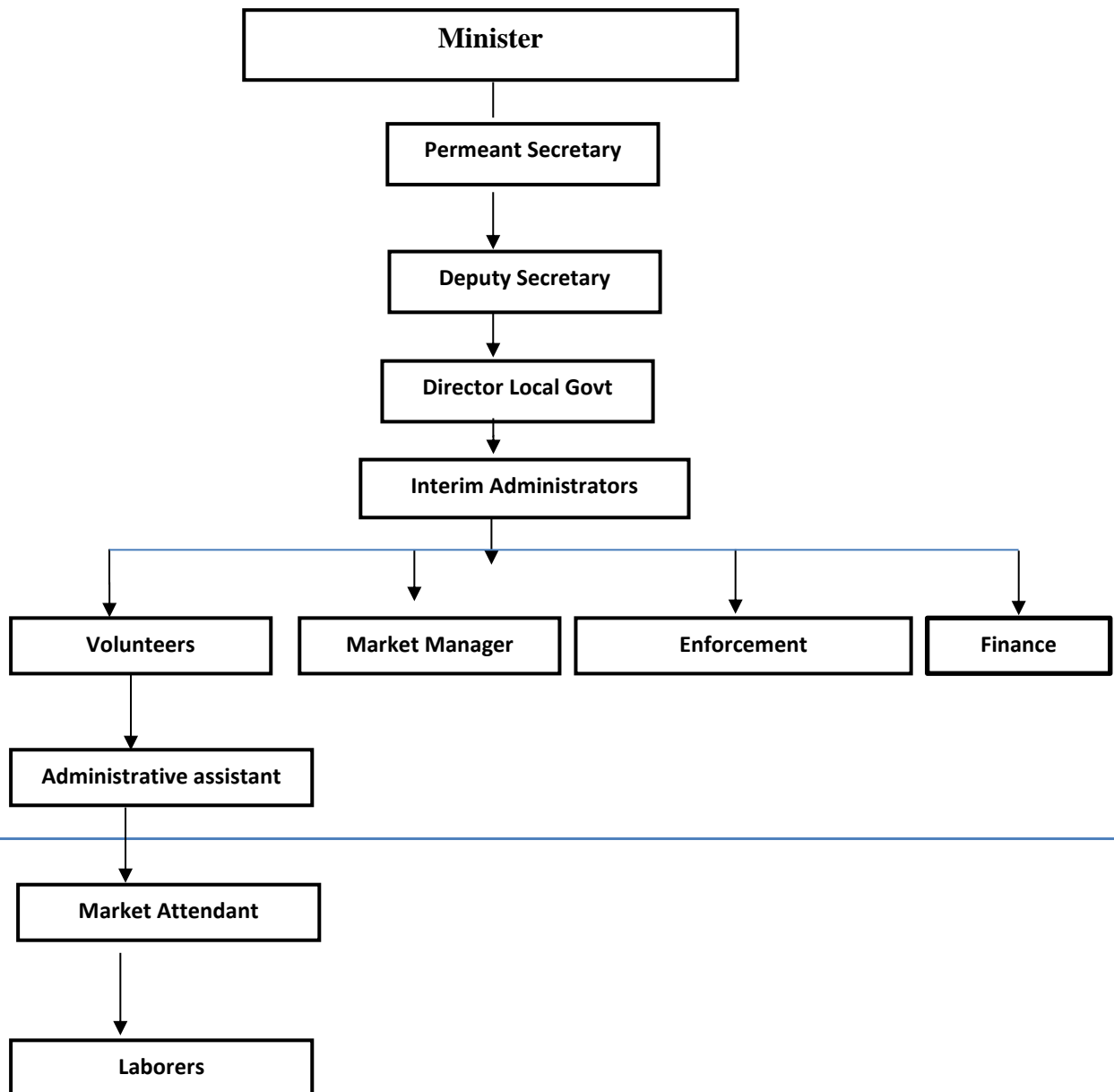
Finance	Akanisi Bonaseva
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Enforcement	Epeli Vukinagauna  Banuve Nima
-------------	--------------------------------------

Labourers (7)	Sitiveni Uqe  Satend Kumar  Ravneel Kumar  Rakesh Kumar  Poasa Rareba  Laisiasa Valesu  Esira Navuase
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Project	Emi Adi Vutevute
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## **5.0 RAKIRAKI TOWN COUNCIL - ORGANISATION STRUCTURE 2012**



## **6.0 FINANCE**

### **6.1 Rates**

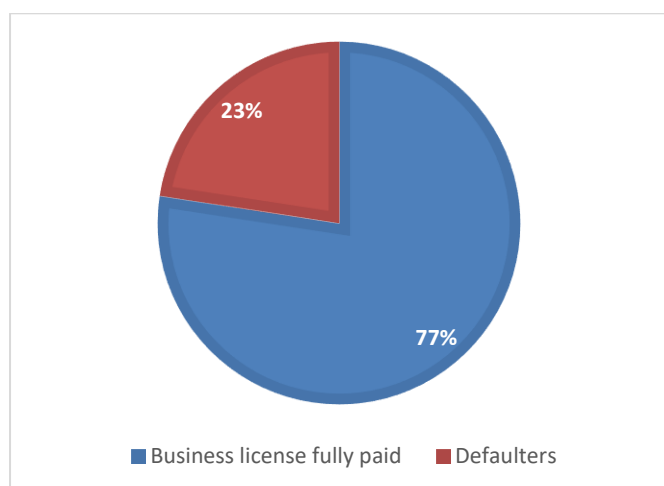
The Council has not begun collect rates collection for the period. The Initial valuation assessment is currently Underway by the Department of Lands & Survey. Rates can only be levied on the completion of the Valuation Exercise is expected to be completed in October 2011.

### **6.2 Garbage Fees**

The Council levied garbage fees of \$23.00 per bin per annum; this is the rate that was being levied by the Rural Local Authority when operations were transferred to the Council of 28<sup>th</sup> September 2010. The Ministry of Health is in the process of conducting another survey to determine the exact number of bins in the town boundary.

### **6.3 Business License Fees**

The Rakiraki Town Business License Fees schedule was gazette in October 2010 and the Council commenced collection of these fees in the same month. The Department of Town & Country Planning Project survey team recorded two hundreds and seventeen (217) business in town boundary.



The Enforcement officer is following up on the defaulters.

### **6.4 Municipal Market Fees**

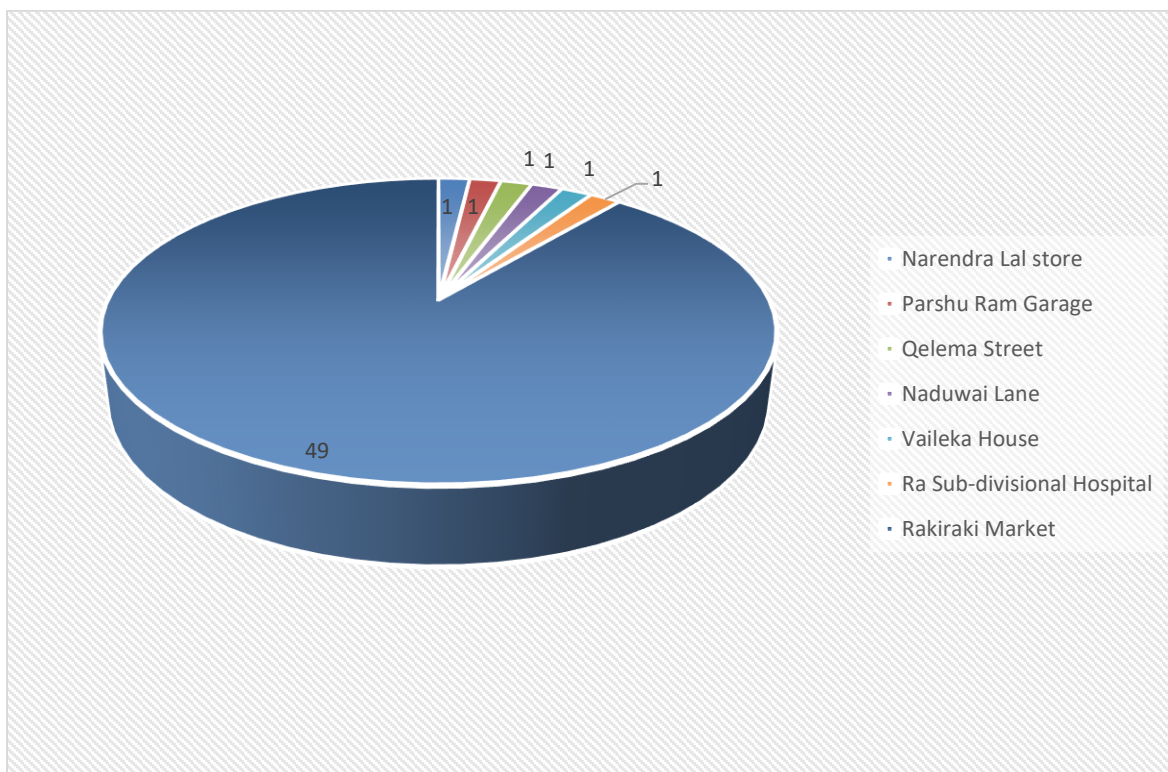
Market Fees have not been reviewed since the operation were transferred from the Ra Rural Local Authority on the 28<sup>th</sup> September 2010. Current fees are:

- |      |  |   |                                |
|------|--|---|--------------------------------|
| i.   | Outside ground space ( without tables) | - | 25 cents per block             |
| ii.  | Inside stall ( with tables)            | - | 45 cents per space per day     |
| iii. | Digicel block stalls                   | - | \$1.15 cents per stall per day |
| iv.  | Main market block                      | - | \$35 dollars per month         |
| v.   | Kava stall                             | - | \$2.30 per day                 |
| vi.  | Refreshment Bar                        | - | \$206 per month                |
| vii. | Fish market                            | - | 10 cents per kg                |

## **6.5 Commercial Vehicle Base Fees**

There are (7) taxi stands in the town boundary: -

Name of stand	No.of Taxi
Narendra Lal store	1
Parshu Ram Garage	1
Qelema Street	1
Naduwai Lane	1
Vaileka House	1
Ra Sub-divisional Hospital	1
Rakiraki Market	49



## **6.6 Carriers**

There was no carriers operators during this year. Few carriers have been operating illegally and they have been encouraged to submit their applications so that the council can assist them to operate legally.

## **6.7 RECURRENT REVENUE & EXPENDITURE**

The total recurrent revenue and expenditure of the council for the year ending December 31, 2012 were as follows:-

<b><u>OPERATING INCOME</u></b>	<b>AMOUNT (\$)</b>
<b><u>General Fund</u></b>	
Market Operations	\$ 59,570.28
Garbage Fees	\$ 9,683.88
Toilet Operations	\$ 35,370.68
Community Centre Rent	\$ 2,793.90
Community Centre Hall Hire	\$ 111.26
Rent - Refreshment Bar	\$ -
Office Revenue	\$ -
Town Rates	\$ -
Business License Fees	\$ 26,758.41
Commercial Vehicle Base Fees	\$ 5,099.49
Rakiraki Carnival 2016	\$ -
Grant - MLGUDHE (Salary - Accountant)	\$ -
Grant - MLGUDHE (Salary - CEO)	\$ -
Capital Grant- Costing of Phase II	\$ -
- Garbage Truck	\$ -
- FSC Ground facility upgrade	\$ -
- 15 Solar Street Lights	\$ -
- Upgrade of Davui Park	\$ -
-2nd Phase - Market Extension	\$ -
Challenge Fund - 30 Wheelie bins	\$ -
- 10 Parking Meter	\$ -
TD04F Post Flood Cleanup Phase I	\$ -
TD04F Post Flood Cleanup Phase II	\$ -
<b>TOTAL OPERATING INCOME &amp; CAPITAL GRANT / CHALLENGE FUND</b>	<b>\$ 139,387.91</b>



<b>EXPENDITURE</b>	
Staff Wages	\$ 44,505.46
CEO- Additional Benefit	\$ -
CEO- Vehicle	\$ -
Garbage Contractor	\$ 7,417.44
Stationery	\$ 8,047.72
Post Fiji - Box Rental	\$ 164.83
Market Insurance	\$ 3,344.94
Toilet Expenses	\$ 15,416.37
Town Rates Expense	\$ -
Office Expense	\$ -
Servicing -Council Vehicle (FW 171)	
Market Utilities	\$ 3,569.77
Petty Cash	
FNPF	\$ 7,666.01
Fuel - Grass Cutting & Council Vehicle (FW 171)	\$ 166.48
Worshop & Meetings	\$ -
Carnival Expense	\$ -
Water Bill	\$ -
Telephone Bill	\$ -
Electricity Bill	\$ -
New Year's Eve - Street Party	\$ -
VAT	\$ 2,417.34
Clean Up Campaign	\$ -
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 92,716.35</b>
<b>CAPITAL GRANT &amp; CHALLENGE FUND</b>	
Grant - MLGUDHE (Salary - Accountant)	\$ -
Grant - MLGUDHE (Salary - CEO)	\$ -
Costing of Phase II	\$ -
- Garbage Truck	\$ -
- FSC ground facility upgrade	\$ -
- 15 Solar Street Lights	\$ -
- Upgrade of Davui Park	\$ -
-2nd Phase - Market Extension	\$ -
Challenge Fund - 30 Wheelie bins	\$ -
- 10 Parking Meter	\$ -
TD04F Post Flood Clean Up Phase I	\$ -
TD04F Post Flood Clean Up Phase II	\$ -
<b>TOTAL CAPITAL &amp; CHALLENGE FUND EXPENSE</b>	<b>\$ 92,716.35</b>
<b>SUMMARY</b>	
Income	\$ 139,387.91
Expenditure	\$ 92,716.35
<b>SURPLUS</b>	<b>\$ 46,671.56</b>

## **7.0 PUBLIC WORKS SERVICES**

These services were offered to the public for the Council by the Department of National Roads (DNR)

### **7.1 ROADS & DRAINS**

The Council is awaiting the roads upgrade project from the Central Coordinating Agency for Roads but drain cleaning is carried out by the Market Staff.

The Department of National Roads does routine maintenance work on the municipal roads whilst the Council assist with roadside grass cutting when required.

All Department of National Road owned road drains are still maintained by the Council. This is an added expense to the Council with very minimal return from Department of National Road.

Normal Routine services and maintenance such as garbage /refuse collection , grass cutting in the town area, cleaning of public drains, clean up campaigns, mowing the road verges and upkeep of parks & gardens were carried out throughout the year

## **8.0 PARKS /GARDENS/ OPEN SPACES**

There is only one (1) park and no garden or open spaces in the Council. However, the Department of Lands & Survey is working on vesting of these spaces to the Council.

Planting of trees and flowers was also undertaken in the commercial and industrial areas as part of an ongoing beautification of the town and keep up with the image of Rakiraki being a “GREEN TOWN”

## **9.0 PUBLIC HEALTH /ENVIRONMENT/BUILDING & SUB-DIVISION**

The Council has worked with the Ministry of Health in the integrated planning and public Health/environment management.

However due to the absence of full-time health inspector with the Council, the Council depends on the time allocated by the Ministry of Health and its assistance and support the municipality.

The Council has also in partnership with the Ministry of Environment , has trained and appointed Litter Prevention Officer (LPO).In view of lack of resources to employ LPOs on a full time basis, the officers have been appointed on a voluntary basis.

### **9.1 SUMMARY OF INSPECTION**

<b>Types of Premises Inspected</b>	<b>Order</b>	<b>Completed</b>
Repairs, cleaning of hotel, boarding houses	1	1
Illegal structures	3	2
Accumulation of refuse referred to contractor	3	3
Cleaning of overgrown grass	18	15
Repairs to water mains- referred to PWD	2	1
Supermarkets, markets, greengrocers	6	6
Improvements of Bakery	2	2
Inspection of nuisance from farm	4	2
<b>Total</b>	<b>39</b>	<b>32</b>

### **9.2 Registration of Food Premises**

Refreshment Bar	12
Bake House	2
Hotels	1
Kava Pounding	1
Restaurants without Liquor	6
Butcher shops	2
Supermarket	5
Food shop	18
Hawkers	6
<b>Total</b>	<b>53</b>

### 9.3 NUMBER OF BUILDING INSPECTIONS CARRIED OUT DURING THE YEAR

TYPE OF DEVELOPMENT	New Applications	Alteration & Repairs	Extensions	Total for the Year
Residential	6	4	5	15
Commercial	2	-	-	2
Industrial	1	-	-	1
Hotels/Resorts	2	-	1	3
Schools	3	1	-	4
Civic	-	-	-	-
Miscellaneous	-	-	-	-
TOTAL	14	5	6	25

### 10.0 PROJECTS

1. Construction of Women Market Vendors Accommodations
2. Building of New Rakiraki Market

## **11.0 HUMAN RESOURCE & INDUSTRIAL RELATION**

At the end of the year, the council had following employees on its payroll:-

<b>Department</b>	<b>Permeant</b>	<b>Contract</b>	<b>Total</b>
Admin & Finance		5	5
Market & Works		4	4
Enforcement Officer		2	2
Project		1	1
<b>Total</b>		<b>12</b>	<b>12</b>

[2012: 12 ]

### **11.1 RETIREMENT**

*None*

.

### **11.2 RESIGNATION**

*None*

### **11.3 TERMINATED**

*None*



## **12.0 APPRECIATION**

The council wishes to convey its appreciation and gratitude to the ratepayers for paying their rates and other dues to meet the running cost of the city administration.

The council also wishes to acknowledge the dedicated and loyal services rendered by its staff and employees.

**SEINI RAIKO**  
**INTERIM SPECIAL ADMINISTRATOR**

# OFFICE OF THE AUDITOR GENERAL

Excellence in Public Sector Auditing



6-8<sup>TH</sup> Floor, Ratu Sukuna House  
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E-mail: [info@auditorgeneral.gov.fj](mailto:info@auditorgeneral.gov.fj)  
Website: <http://www.oag.gov.fj>



File: 910/1

29<sup>th</sup> March 2017

Mr. Rakesh Chandra  
Chief Executive Officer  
Rakiraki Town Council  
P O Box 68  
**RAKIRAKI**

Dear Sir

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## **FINANCIAL STATEMENT**

**RAKIRAKI TOWN COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2011 AND 2012.**

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Audited financial statements for Rakiraki Town Council for the year ended 31 December 2011 and 2012 together with my audit report on them are enclosed.

Particulars of the errors and omissions arising from the audit have been discussed and forwarded to the Management for necessary actions.

Yours sincerely

Ajay Nand  
**AUDITOR GENERAL**

Encl.



**RAKIRAKI TOWN COUNCIL  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2012**

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Website: <http://www.oag.gov.fj>



## INDEPENDENT AUDITOR'S REPORT

### To the members of Rakiraki Town Council

I have audited the accompanying financial statements of Rakiraki Town Council, which comprise the statement of financial position as at 31 December 2012, the statement of income and expenditure, statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information as set out on notes 1 to 12.

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

The Special Administrator and management are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities ("IFRS for SMEs") and the requirements of Section 57 (2) of the Local Government Act. These responsibilities include: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

### *Auditor's Responsibility*

My responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with International Standards on Auditing. Because of the matters described in the Basis for Disclaimer of Opinion paragraphs, I was not able to obtain sufficient appropriate evidence to provide a basis for an audit opinion.

### *Basis for Disclaimer of Opinion*

1. Rakiraki Town Council is a Municipal Council and the financial statements are required to be prepared in accordance with the International Financial Reporting Standards for Small and Medium-sized Entities ("IFRS for SMEs"). The Council is yet to comply with IFRS for SMEs as required for general purpose financial statements.

Accordingly, I am unable to determine the impact on the financial statements of the Council if any, adjustment which may be necessary if the financial statements were prepared under IFRS for SMEs.

2. The Council could not provide adequate and appropriate accounting records, supporting documents and reconciliations of cash at bank of \$237,158, trade and other receivables of \$25,586, property, plant and equipment of \$409,765, bank overdraft of \$1,246, creditors and accruals of 3,474, VAT payable of \$63,889 and revenue of 587,902 as stated in the financial statements. In addition, various items recorded as revenue and expenditure in statement of income and expenditure were incorrectly classified as revenue and expenditure. As a result I was unable to carry out necessary audit procedures to confirm existence, completeness, occurrence and accuracy of these balances stated in the financial statements.

### **Disclaimer of Opinion**

Because of the significance of the matters described in the ("Basis for disclaimer") of opinion paragraphs, I am unable to and do not express an opinion as to whether the financial statements present fairly in accordance with International Financial Reporting Standards for Small and Medium-sized Entities the financial position of Rakiraki Town Council as at 31 December 2012 and the results of its operations for the year then ended.



Ajay Nand  
**AUDITOR GENERAL**



29 March 2017  
Suva, Fiji



**RAKIRAKI TOWN COUNCIL**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	Notes	2012 \$	2011 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	237,158	3,298
Trade and other receivables	3	25,586	16,499
<b>Total current assets</b>		<u>262,744</u>	<u>19,797</u>
<b>NON CURRENT ASSET</b>			
Property, plant and equipment	4	409,765	35,219
<b>Total non current Asset</b>		<u>409,765</u>	<u>35,219</u>
<b>TOTAL ASSETS</b>		<u>672,509</u>	<u>55,016</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Council Municipal Fund</b>			
Accumulated Funds /(loses)		603,367	30,067
<b>CURRENT LIABILITIES</b>			
Bank overdraft	5	1,246	2,681
Creditors		3,474	3,450
VAT payable		63,889	18,285
Sundry deposits	6	533	533
<b>Total current liabilities</b>		<u>69,142</u>	<u>24,949</u>
<b>TOTAL LIABILITES</b>		<u>69,142</u>	<u>24,949</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>672,509</u>	<u>55,016</u>

In our opinion the Financial Statements have been properly drawn up so as to show a true and fair view of the Rakiraki Town Council's operations for the year ended 31 December 2012 and of the state of affairs as at that date.

.....  
Chief Executive Officer

Mr. Rakesh Chandra

Date: 26/01/17

*The Statement of Financial Position is to be read in conjunction with the notes to and forming part of the Financial Statements set out on pages 8 to 11*

**RAKIRAKI TOWN COUNCIL**  
**STATEMENT OF CHANGES IN ACCUMULATED FUNDS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	Notes	2012	2011
		\$	\$
<b>General Fund</b>			
Balance at the beginning of the year			
Net surplus for the year		30,067	8,934
Prior year adjustment		98,106	21,133
		475,194	-
<b>Balance at the end of the year</b>		<u>603,367</u>	<u>30,067</u>
<b>Total Accumulated Funds</b>		<u>603,367</u>	<u>30,067</u>

*The Statement of Change in Accumulated Funds is to be read in conjunction with the notes to and forming part of the Financial Statements set out on pages 8 to 11*

**RAKIRAKI TOWN COUNCIL**  
**STATEMENT OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	Notes	2012 \$	2011 \$
<b>INCOME</b>			
Building and subdivision		994	510
Bus station		16,631	7,839
Business trading and other licenses		38,169	50,427
Hall hire		174	61
Government grant		305,792	-
Garbage dump		17,259	16,452
General rate		803	-
Market		63,164	43,027
Municipal car park		13,302	14,562
Rent		2,822	1,868
Solid waste		1,743	3,294
Toilet income		28,710	27,772
Miscellaneous income	7	98,339	172,030
<b>Total revenue</b>		<b>587,902</b>	<b>337,842</b>
<b>EXPENDITURE</b>			
Advertising		1,648	-
Printing and stationery		6,772	6,567
Garbage collection		10,526	9,430
Electricity		4,641	4,493
Telephone		694	405
Postage and stamp		41	46
Repair and maintenance		76,287	42,100
Water bill		7,365	4,719
Workshop and training		-	24,342
Bank fees and charges		126	1,331
Travelling expense		606	4,699
Uniform		4,191	2,166
Insurance		2,655	853
FNPF		14,752	10,577
Solid waste		1,743	4,047
Salary and wages		102,527	65,460
Depreciation		102,620	2,348
Office expense		54,826	28,411
General expense		-	8,167
Miscellaneous	8	97,776	96,548
<b>Total expenditure</b>		<b>489,796</b>	<b>316,709</b>
<b>Net surplus for the year ended</b>		<b>98,106</b>	<b>21,133</b>

*The Statement of Income & Expenditure is to be read in conjunction with the notes to and forming part of the Financial Statements set out on pages 8 to 11*

**RAKIRAKI TOWN COUNCIL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	Notes	2012 \$	2011 \$
<b>Cash flows from operating activities</b>			
Cash receipts in the course of operations		578,815	321,343
Cash payments in the course of operations		(341,423)	(294,303)
Bank Charges		(126)	(1,331)
<b>Net cash (used)/ provided by Operating Activities</b>		<u>237,266</u>	<u>25,709</u>
<b>Cash flows from investing activities</b>			
Acquisition of property plant and equipment		(1,972)	(37,566)
<b>Net cash used in investing activities</b>		<u>(1,972)</u>	<u>(37,566)</u>
Net (increase/decrease) in cash and cash equivalents		235,294	(11,857)
Cash and cash equivalent at the beginning of the year		618	12,475
<b>Cash and cash equivalent at the end of the year</b>	9	<u>235,912</u>	<u>618</u>

The Statement of cashflow is to be read in conjunction with the notes to and forming part of the Financial Statement set out on pages 8 to 11

**RAKIRAKI TOWN COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Set out hereunder are the significant accounting policies adopted by the Council in the preparation of the Accounts for the year ended 31 December 2012 unless otherwise stated similar policies were followed in the previous year. All amounts are stated in Fijian currency.

**(a) Basis of Accounting**

The accrual basis of accounting is adopted for all financial transactions.

**(b) Property, Plant and Equipment**

Items of property plant and equipment are stated at cost less accumulated depreciation and impairment losses. The cost of self constructed assets includes the cost of materials, direct labor and an appropriate proportion of overheads.

**(c) Depreciation**

Depreciation has been provided using the straight line method at the rate of 20%

**(d) Employee Entitlements**

Contributions are paid to the Fiji National Provident Fund on behalf of employees to secure retirement benefits and the cost are included in the Statement of Income and expenditure.

**(e) Trade & Other Receivables**

Trade and other receivables are stated at their cost less impairment losses.

**(f) Trade & Other Payables**

Liabilities are recognised for amounts to be paid in the future for goods and services rendered. Creditors and accruals are stated at cost.

**(g) Revenue Recognition**

Revenue is recognised in the Statement of Income and Expenditure when charged to the ratespayers by the Council. The major sources of revenue are collected in the form of market. fees, toilet fees, garbage fees and business license.

**(h) Income Tax**

The Council is exempt from income tax in accordance with the provisions of section 17 of the of the Fiji Income Tax.

**(i) Comparatives**

Where necessary, amounts relating to prior years have been reclassified to facilitate comparison and achieve consistency in disclosure with current period amounts.



**RAKIRAKI TOWN COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

**NOTE 2. CASH AT BANK AND ON HAND**

	2012	2011
	\$	\$
Cash at bank - Westpac Account No. 9803225102	-	3298
Cash at bank - Westpac Market Project Account No. 9803848572	237,158	-
	<u>237,158</u>	<u>3,298</u>

**NOTE 3. TRADE AND OTHER RECEIVABLES**

Garbage Collection	2,494	1,928
Bus Base Collection	17,466	9,042
Taxi Base Collection	126	30
Business License	5,500	5,500
	<u>25,586</u>	<u>16,499</u>

**NOTE 4. PROPERTY PLANT AND EQUIPMENT**

**GENERAL FUND**

Plant and Equipment	36,196	34,403
less accumulated depreciation	9,168	2,015
	<u>27,028</u>	<u>32,388</u>
Office Equipment	423,537	3,164
less accumulated depreciation	84,800	333
	<u>338,737</u>	<u>2,831</u>
Motor Vehicle	55,000	-
less accumulated depreciation	11,000	-
	<u>44,000</u>	<u>-</u>
Net written down value	<u>409,765</u>	<u>35,219</u>

**Movements in carrying amounts of each class of property plant and equipment.**

**GENERAL FUND**

**Plant and Equipment**

Carrying amount at beginning	32,388	34,403
Additions	1,793	-
Depreciation expense	(7,153)	(2,015)
Balance as at 31 December	<u>27,028</u>	<u>32,388</u>

**Office Equipment**

Carrying amount at beginning	2,831	3,164
Additions	420,373	-
Depreciation expense	(84,467)	(333)
Balance as at 31 December	<u>338,737</u>	<u>2,831</u>

**RAKIRAKI TOWN COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

	2012	2011
<b>NOTE 4. Motor Vehicle</b>	\$	\$
Carrying amount at beginning	-	-
Additions	55,000	-
Depreciation expense	(11,000)	-
Balance as at 31 December	44,000	-
Net written down value	409,765	35,219
<b>NOTE 5. BANK OVERDRAFT</b>		
Cash at Bank - Bank of Baroda Account No. 91070200000089	-	2,058
Cash at Bank - Westpac PIM Account No. 9803456871	-	623
Cash at Bank - Westpac Account No. 9803225102	1,246	-
	1,246	2,681
<b>NOTE 6. SUNDRY DEPOSITS</b>		
Tender Deposits	533	533
<b>NOTE 7. MISCELLANEOUS INCOME</b>		
Miscellaneous	98,287	171,801
Litter offence	52	229
	98,339	172,030
<b>NOTE 8. MISCELLANEOUS EXPENSE</b>		
Miscellaneous	97,776	12,298
Allowance	-	28,259
Courier expense	-	391
PIP project	-	600
	97,776	41,548
<b>NOTE 9. CASH AND CASH EQUIVALENT</b>		
Cash at Bank - Baroda	-	(2,058)
Cash at Bank - Westpac	(1,246)	3,298
Cash at Bank - Westpac PIM	-	(623)
Cash at Bank - Westpac market	237,158	-
	235,912	617
<b>NOTE 10. SUBSEQUENT EVENTS</b>		

As at the date of this report, the Council is not aware of any circumstances not otherwise dealt with in the report or financial statements that has significantly or may significantly affect the operations of the Council, the results of those operations or state of affairs of the Council in subsequent years.

**NOTE 11. PRINCIPAL ACTIVITY**

The Rakiraki Town Council was established under the Local Government Act to provide for the health, welfare and convenience of the inhabitants of Rakiraki Town Council and to preserve the amenities or credit therefore.

**RAKIRAKI TOWN COUNCIL**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT'D)**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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**NOTE 12. CLIENT LOCATION**

Rakiraki Town Council is located at:

First Floor  
Vaileka House  
Rakiraki



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