



SAVUSAVU TOWN COUNCIL



ANNUAL REPORT 2013

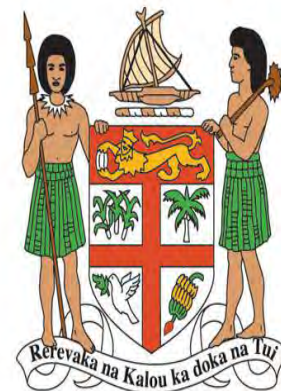


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Our Vision

Savusavu to be a model tourist town that promotes civic pride through community participation to preserve eco-tourism, nature, wild life & maritime resources.

Our Mission

Creating Savusavu, a Healthy and Safer place to live in.

Our Slogan

'A fast-developing tourist hot spot.'
'The Hidden Paradise'
'The Up-North'

Value

- *Good Governance*
- *Resourcefulness*
- *Efficient Service*
- *Integrity*
- *Customer focus*
- *Innovation*
- *Partnership*
- *Co-operation*
- *Participation*

Strategic Priority Areas – Key Strategies

STRATEGIC PRIORITY AREAS – KEY STRATEGIES

- **Community & Lifestyle**

Output: to build safe strong communities with access of services and facilities aim at providing opportunities for participation in improving community lifestyle.

- Resource Centre
- Ganilau Park – Phase 1
- Parks & Gardens: Foreshore

- **Health and Public Safety**

Output: Ensures that physical, mental, and social well-being of workers and community is maintained and promoted.

Restaurant Upgrading

Sewerage Plant new site

- **Infrastructure Services**

Output: Town to be provided with upgraded infrastructure and facilities necessary for our town to function physically and beautifully.

Footpath: Narains Height

Drainage: Nakama Drain

Roads: Nagelekula

Message from Special Administrator

Before taking up the challenge to administer the affairs of both the northern towns, I thought I would be facing a lot of obstacles in moving forward my agenda. But gradually I have found that my job has become somewhat habitual rather than task.

This has only possible because of my dedicated CEO's and a very hard-working staff of both the Councils. I would like to warmly congratulate them on their fine performances.

The challenge is also there to see that the towns of Savusavu and Labasa continue to prosper so that the citizens and the Council mutually continue to enjoy the benefits and boost to live in a town that is a role model to all other towns and cities.

Vinaka Vakalevu.

Mr. Vijay Chand
Special Administrator
Savusavu/Labasa Town Council

Message from the CEO

Savusavu Town Council has remained dynamic, vibrant and sustainable town in NORTH. The Council demonstrates that it shall facilitate and produce responsive, responsible and innovative municipal lifestyle, infrastructure and support service with a reputation for excellence.

The Savusavu Town Council wish to achieve and maintain:

- Facilitating access to the basic services needed for healthy and safe life;
- Promoting an attractive and healthy environment for work and leisure;
- Encouraging sustainable development which brings continuing prosperity;
- Delivering the statutory responsibility of local government;
- Encouraging the people of Savusavu to contribute to the decisions about their town/community works and the developments.

The Council is responsible for the provision and maintenance of a wide range of services to its ratepayers and residents.

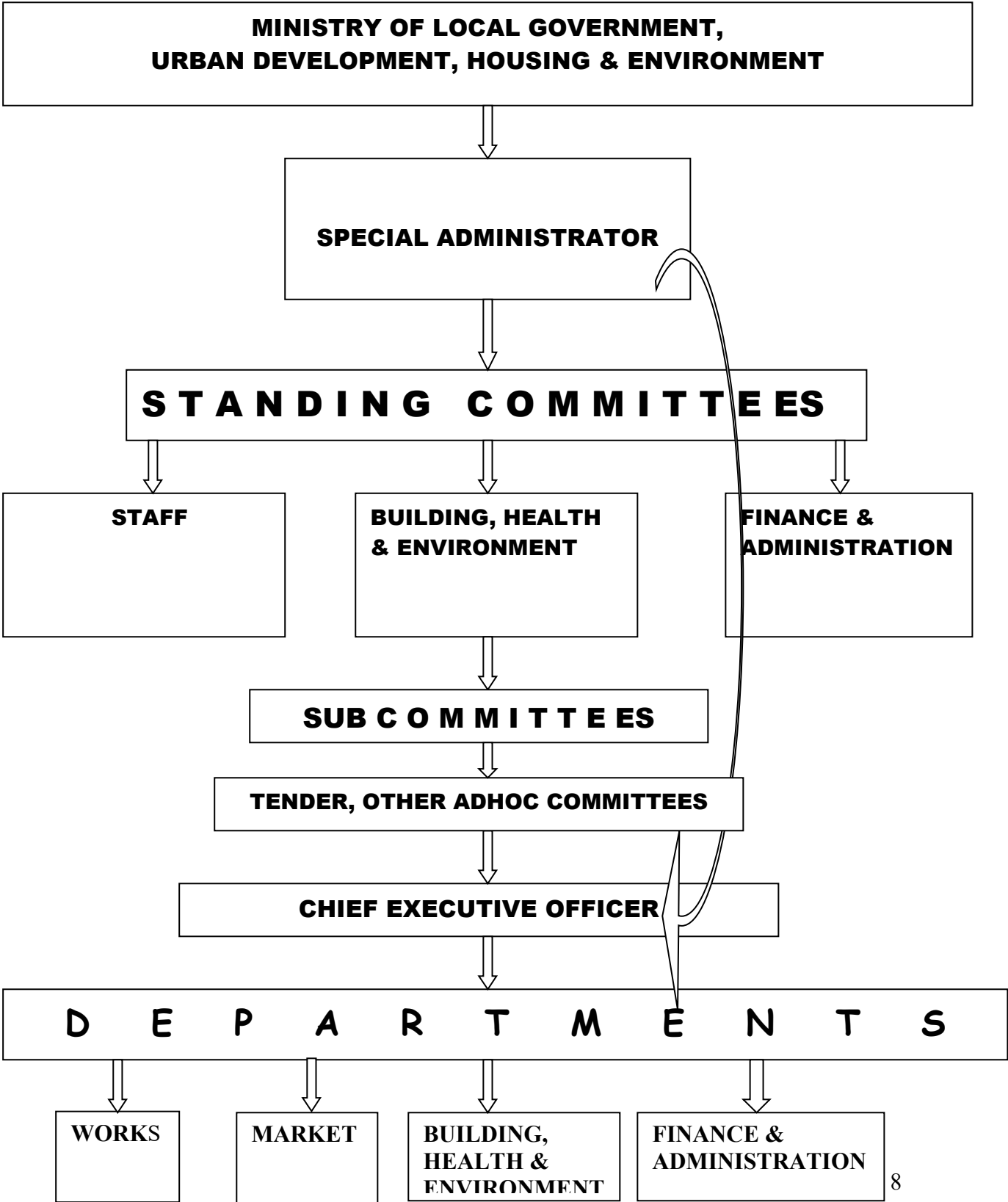
Since the posting of the Special Administrator, vast changes have been experienced and developments has commenced on the ground, whereby the residents are now confident on the action of the Council and the timely service on user pay system.

The tourism industry in Savusavu has also boost due to the cruise liners almost every month visit Savusavu and yachts are on 'sail in' and sail out programme with annual regatta in June each year. The season gets Savusavu pristine harbor a new look for over 150 yachts participating in the regatta and promoting Savusavu to the global calendar.

We the management team wish to support and promote the town's economy without losing its social and environmental value with all new objectives of the new Council and develop the user-friendly facilities to blend in with the terrestrial and marine environment. Under the present rate and density of the development in Savusavu, warrants the provision of a sewerage treatment plant in the immediate future. With the close co-operation and interaction of all sectors of developments, the town will thrive with its economy prosper with new plans.

Mr. Dharmendra Lal (JP)
CEO/Savusavu Town Council

ORGANISATION STRUCTURE



ANNUAL REPORT

INTRODUCTION

Annual Report is a summary of proceedings and activities of the Council from January 1, 2013 to December 31, 2013.

THE COUNCIL

The Ministry of Local Government, Urban Development, Housing and Environment appointed **Mr. Vijay Chand** as the Special Administrator of Labasa & Savusavu Town Council's on the 11th of February, 2009.

This appointment was as in Section 9A (1) of the Local Government (Amendment) Promulgation 2008 (Promulgation no. 29 of 2008).

The Special Administrator under subsection 1 shall be deemed to the duly constituted council of the assigned municipality and shall subject to any general or specific directions issued by the Minister, have the power to perform and discharge all rights, privileges, powers, duties and functions vested in or conferred or imposed on the council, and any officer of the council by the Act or any other written Law.

SENIOR OFFICERS OF THE COUNCIL

Chief Executive Officer
Properties Manager/Revenue HOD
Health Inspector/Building Surveyor
Market Manager
Works Supervisor/Depot Manager

Mr Dharmendra Lal
Mr Shiu Chand
Mr Timoci Vakabua
Mr Wame Nabete
Mr Sanjesh Goundan

POPULATION

Estimated population for 2013

Savusavu Urban - Approx 6,000

Other Provinces that the council indirectly serves:

Bua - 14,176

Macuata - 72,441

Cakaudrove - 49,344

FINANCE DEPARTMENT

Financial Snapshot

The Council delivered a surplus total comprehensive income for the year.

Highlights:

- Total Comprehensive Income for the year: \$712,485
- Total Comprehensive Expenses for the year: \$586,155.00
- Total comprehensive profit for the year: \$126,330.00
- Council Equity: \$7,221,075

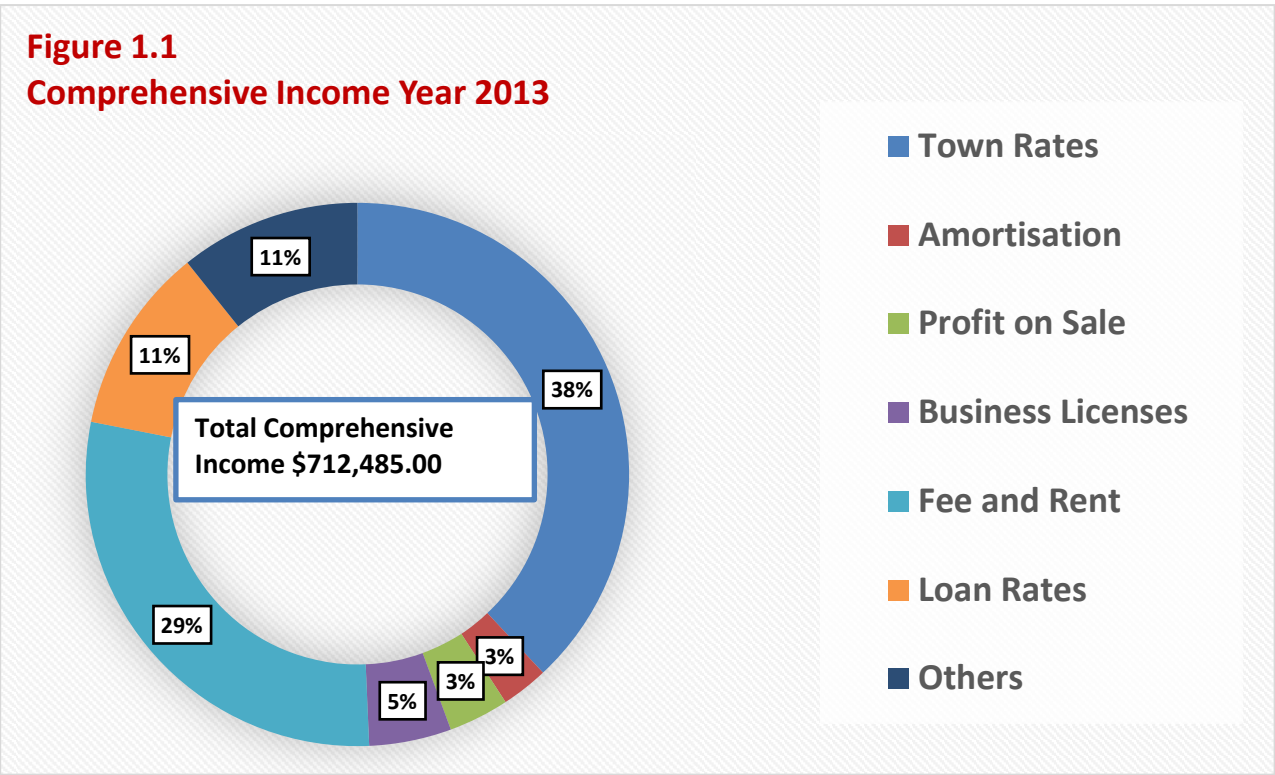
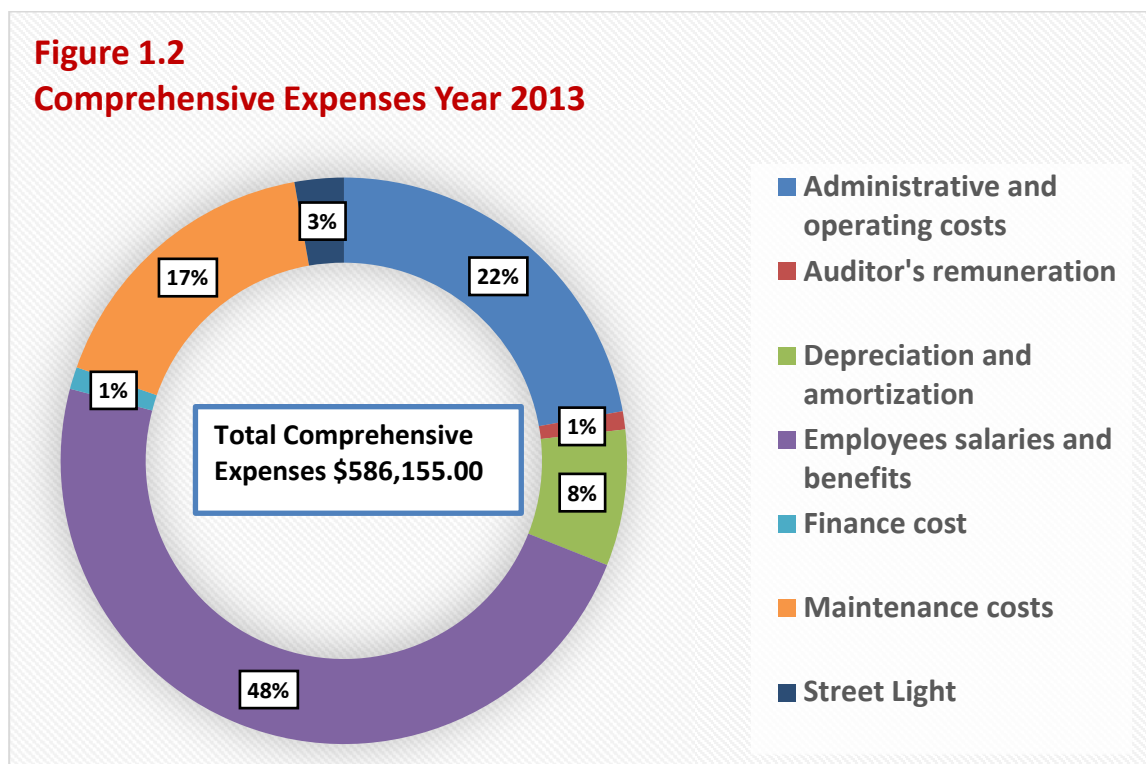


Figure 1.2
Comprehensive Expenses Year 2013



Majority of the Councils' revenue is from town rates and rental properties. Whereas, Council's main expenses included salaries and wages, administrative and operating costs, and maintenance costs.

The Finance department has the following key roles in the Council:

1. Financial services

The department provides sound financial management and legislative requirements of the Council. The core services include accounts payable, accounts receivable, Finance reporting (reconciliations), Budgeting, financial statements and meeting audit requirements.

2. Payroll

The team provides a range of human resources advice and support on matters including recruitment and selection and policies and procedures to the Council. The team also delivers weekly payroll to approximate 13 labours and fortnight payroll for 14 staffs.

3. Revenue, Property & Customer Service

The team issues town debtor's invoice such as rates invoices, rental and lease invoice, taxi, carrier, and bus stand base fee invoices and other sundry debtor invoicing which leads to Council's debt recovery. In years to come the Council will update rates profile which will include each debtor's name and address into the accounting software system.

4. Procurements and Payments

The department carry out procurement and payment processing as per the standard operating procedure of the Council.

Action against Defaulting ratepayers

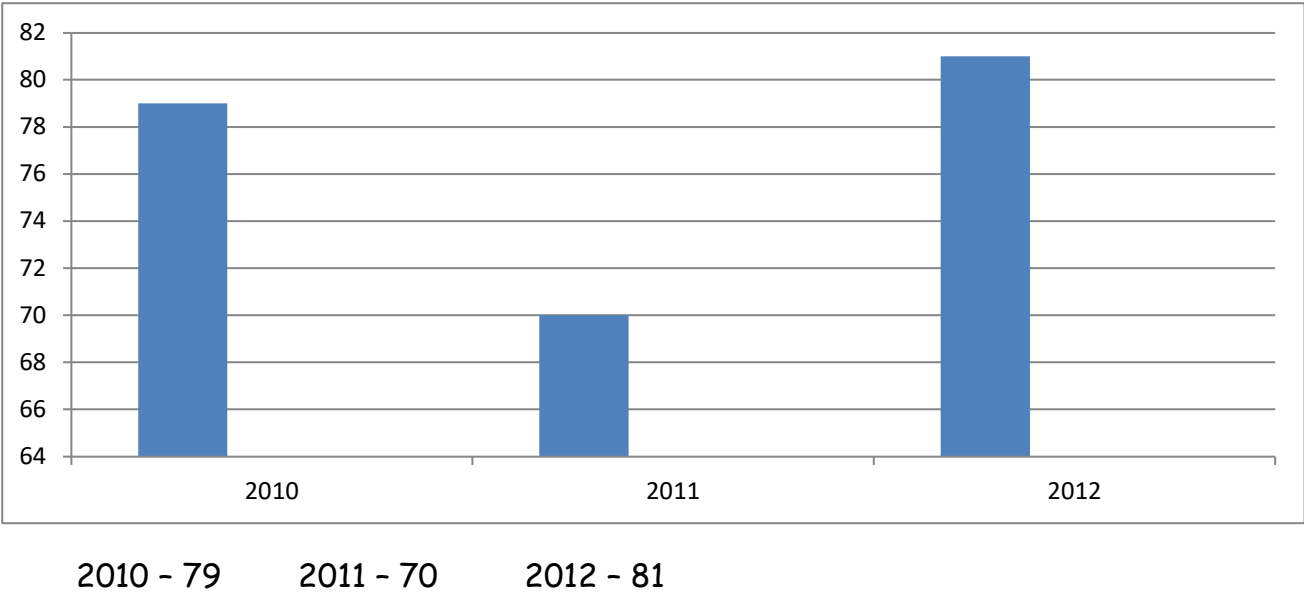
The Council is taking the following actions against defaulting ratepayers to enhance rate collection, especially arrears of rates:

- Deduction at Source
- Arrangements
- 7 days' demand notice
- 14 days' demand notice
- 21 days demand Notice
- Data bureau registration
- Atonement of leases – given to the tenants.
- Lodging of Fiji Charge (Caveat) on land
- Summons through Small claims tribunal
- Magistrate court
- Consultative Meetings
- House to House rates Collections
- Notification through emails and friendly reminders
- Pocket Meetings with Ratepayers, Special Administrator and CEO
- Exercising the provisions in the Local Government Act

PUBLIC HEALTH, SANITARY SERVICES AND ENVIRONMENT

Building Development Control

- 76 building applications received over the last twelve (12) months;
- During the last three (3) year's trend:



Illegal building developing carried out at Naqere Housing.



Proposed PRB flats to be constructed at Housing Authority property, Naqere

ENVIRONMENT SUSTAINABILITY

Waste Management

- Council garbage collection service three (3) days per week;
- Approximately three hundred (300) tonnes per week delivered for disposal;
- Quarterly Cleanup Campaign Conducted
 - Savusavu was awarded with 2nd prize on Clean Town Competition



Government dept. took part in the clean-up campaign programme



Community participated during the clean-up campaign programme

Drainage upgrading – Due to climate change, a partnership program was placed and carried out between Council and rate payer, Mr. Anare Lovobalavu

Go Green Project - The Council and stake-holders worked hand in hand to beautify the streets and flower gardens.



Litter Awareness Program

1. Community participation in cleanup campaign encouraged to control littering.
2. Community also set up to facilitate community out-reach programs.

Food Control

All food premises monitored for compliance to Food Safety Act following training by MOH National Food Unit followed by Restaurant Grading program.

ONGOING PROJECTS

Health Board Walk – (Phase 1 300M) Joint project between Savusavu Tourism Association and Savusavu Town Council to promote wellness to the community.

PROPOSED PROJECTS



- Market Extension: Fish Market
- Ratu Ganilau Ground: Formation Ground Number 2
- Dump Upgrading
- Drainage Upgrading at foreshore
- Foreshore beautification Project
- Parcel Sellers shed

COMMUNITY & LIFESTYLE

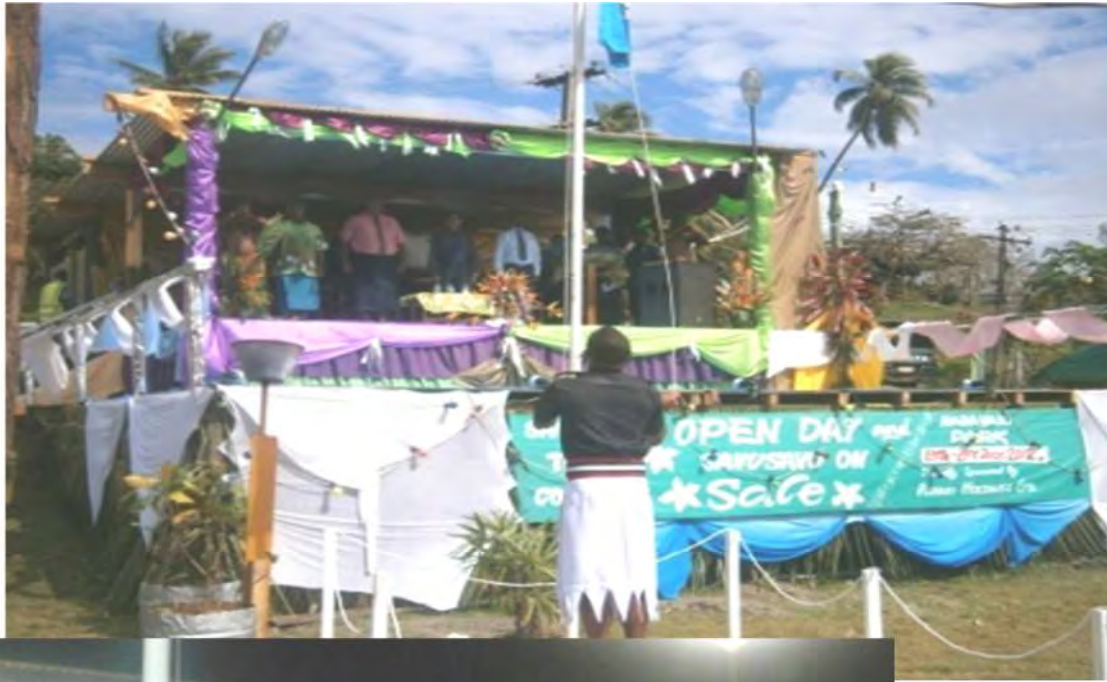
Children's Park – Council and Bank of South Pacific work in partnership to re-create the only children's park at Savusavu Foreshore. The bank supplies all the park facilities including the shed.



- **Construction of Benches** – As part of the beautification program benches were installed under trees along the main street.
- **STA Park** - Reclaimed area approximately 1000sq meters is now upgraded to accommodate a park. The Land is owned by the Council following the reclamation work by the Savusavu Tourist Association. Because of its central location to the town, the area is often used by the community

SAVUSAVU OPEN DAY/SAVUSAVU ON SALE





MAJOR AREAS IN TOWN

- **Residential Areas** – Naqere, Fenton Road, Nabauto, Valeci, Vunikoka, Narains Height, Nakama, Naveria and Daku



- **Industrial Areas**– Naqere and part of Daku
- **Commercial Areas** – mostly concentrated in town
- **Village**- Yaroi Village



- Schools – 2 Primary, 1 Secondary



CONCLUSION

With five years Strategic plan, Annual Corporate plan, limited resources and finance, the council has achieved some of its targeted goals.

The council is also working together with Ministry of Local Government, NGO's, ratepayers, stakeholders and Business community to move Savusavu to a tourist model town in order to lure investors to enhance economic growth.

With limited resources the council ensures that all services are delivered to ratepayers and stakeholders on timely manner.

Submitted to the Honourable Minister for Housing and Local Government.

**FOR Mr. Vijay Chand
SPECIAL ADMINISTRATOR**



Chief Executive Officer
Seema Shiwani Dutt
03/08/2020



Special Administrator (Chair)
Justin Hunter
03/08/2020

OFFICE OF THE AUDITOR GENERAL

Promoting Public Sector Accountability and Sustainability through our Audits



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File: 955/1

15 March 2023

Mr. Ami Kholi
The Chairman
Special Administrators
Savusavu Town Council
SAVUSAVU

Dear Mr. Kholi

SAVUSAVU TOWN COUNCIL

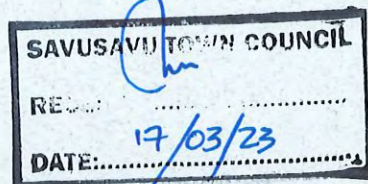
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

The audited financial statements for Savusavu Town Council for the year ended 31 December 2013 together with my audit report on them are enclosed.

Particulars of errors and omission arising from the audit have been forwarded to the Management of the Council for necessary action.

Yours sincerely

Sairusi Dukuno
ACTING AUDITOR-GENERAL



cc: Ms. Seema Dutt, Chief Executive Officer, Savusavu Town Council.

Encl.

SAVUSAVU TOWN COUNCIL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

**SAVUSAVU TOWN COUNCIL
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

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**SAVUSAVU TOWN COUNCIL
COUNCILS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The Council herewith submits the statement of financial position at 31 December 2013, the related statement of comprehensive income, statement of cash flows and statement of changes in accumulated funds for the year then ended and reports as follows:

Management Staff

Vijay Chand – Special Administrator Chairperson Labasa/Savusavu – resigned 19 December 2018
Ami Kohli - Special Administrator Chairperson Labasa/Savusavu – appointed 18 March 2022
Doreen Robinson - Special Administrator – appointed 18 March 2022
Seema Shiwani Dutt - Chief Executive Officer

Principal activities

The principal activities of the Council under the Local Government Act 1972 is to provide for the health, welfare and convenience of the inhabitants of the Savusavu Town Municipality and to preserve the amenities or credit thereof.

Results

The operating surplus for the year is:

2013	\$126,330
2012	\$ 79,333

Basis of accounting

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

Events subsequent to balance date

Transfer of Assets, Interests and Liabilities

The Fiji Roads Act 2012 state that as from the commencement of the Act, all assets, interest, rights, privileges, liabilities and obligations of municipal councils in relation to municipal council roads, shall be immediately transferred to and shall vest in the Authority without conveyance, assignment or transfer. The Council has come to an agreement with FRA effective from 2014.

Amendments to the Local Government Act 1972

A recent amendment to the Local Government Act 1972 through Local Government (Budget Amendment) Act. Municipal Councils to update the audit of annual financial statements up to 31 July 2020 and have them published in a newspaper in Fiji by 31 March 2021. As a result of the amendment, all Councils will need to prepare and submit for audit seven-month period from 1 January to 31 July 2020.

Business Licenses

As announced in the 2020/2021 National Budget, effective from 1 August 2020 Fiji's business license regime would no longer be collected by the Council

Base and Market Fees

As announced in the 2021/2022 National Budget, the Government of Fiji will pay full stall fee for one year effective from 1 August 2021.

Covid-19

Subsequent to balance date the corona virus disease (COVID-19) outbreak developed rapidly in 2020 bringing a significant health impact globally. Measures taken to contain the virus are already having an impact on global markets and economic activity and Fiji is also impacted with business disruptions and levels of activity already reducing in several market sectors. There is considerable uncertainty around the possible duration of and the resulting depth of impact that may arise subsequently from the disruptions caused.

**SAVUSAVU TOWN COUNCIL
COUNCILS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2013**

The Council members and management are carefully considering the impact of the COVID-19 outbreak on the Council and assessing future operational options. The financial impacts, however, cannot be reasonably estimated at this time as it is largely attributable to matters the Council cannot control. Management and the directors believe the Council have sufficient financial resources together with arrangements with their customers and suppliers at this time to be able to successfully manage the business risks despite the current uncertain economic outlook due to the COVID-19 outbreak.

They have a reasonable expectation that the Council have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Aside from the matters referred to above, no charge on the assets of the Council has arisen since the end of the financial period to the date of this report to secure the liabilities of any other person. No contingent or other liability has become enforceable or is likely to become enforceable within a period of twelve months from the date of this report, which in the opinion of the Board, will or may affect the ability of the entity to meet its obligation when they fall due.

Other circumstances

As at the date of this report:

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

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

Management benefits

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

For and on behalf of the Council and in accordance with a resolution of the Special Administrator and the management.

Dated this 23 day of Feb 2023.



.....
Special Administrator



.....
Chief Executive Officer



**SAVUSAVU TOWN COUNCIL
STATEMENT BY THE COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2013**

In accordance with a resolution of the Council, we state that:

- (a) the accompanying statement of comprehensive income of the Council is drawn up so as to give a true and fair view of the results of the Council for the year ended 31 December 2013;
- (b) the accompanying statement of changes in accumulated funds and reserves is drawn up so as to give a true and fair view of the movement in the Council's funds for the year ended 31 December 2013;
- (c) the accompanying statement of financial position of the Council is drawn up so as to give a true and fair view of the state of affairs of the Council as at 31 December 2013;
- (d) the accompanying statement of cash flows is drawn up so as to give a true and fair view of the state of the cash flows of the Council for the year ended 31 December 2013;
- (e) at the date of this statement there are reasonable grounds to believe the Council will be able to pay its debts as and when they fall due; and
- (f) all related party transactions have been adequately recorded in the books of the Council

For and on behalf of the Council and in accordance with a resolution of the Special Administrator and the Management.

Dated this 23 day of Feb 2023.



Special Administrator



Chief Executive Officer



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INDEPENDENT AUDITORS REPORT

Savusavu Town Council

Report on the Audit of the Financial Statements

Opinion

I have audited the financial statements of Savusavu Town Council ("the Council"), which comprise the Statement of Financial Position as at 31 December 2013, Statement of Comprehensive Income, Statement of Changes in Accumulated Funds and Reserves, the Statement of Cash Flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, except for the effects of the matters described in the Basis for Qualified Opinion paragraph, the accompanying financial statements present fairly, in all material respects, the financial position of the Council as at 31 December 2013, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs).

Basis for Qualified Opinion

1. The Council recorded Rates Debtors of \$530,867 (Note 4) in the Statement of Financial Position as at 31 December 2013. The Council was unable to provide listings, subsidiary ledgers, and reconciliations to support the above balance. Furthermore, the Council has not provided evidence of impairment assessment carried out on its Rates Debtors. As a result, I was unable to ascertain whether Rates Debtors balance of \$530,867 is fairly stated in the Statement of Financial Position as at 31 December 2013.
2. The Council recorded Deferred Grant amounting to \$172,491 in the financial statements. The Council was unable to explain or provide relevant supporting documents to substantiate these balances. Accordingly, I was unable to ascertain the accuracy of Deferred Grant amounting to \$172,491 recorded in the Statement of Financial Position as at 31 December 2013.
3. The Council recorded Trade Creditors balance of \$164,102 (Note 6) in the financial statements. Included in this amount are transactions totalling \$40,544 for which the Council was unable to explain or provide relevant supporting documents to substantiate the transaction balances. As a result, I was unable to ascertain whether Trade Creditors balance of \$164,102 recorded is fairly stated in the Statement of Financial Position as at 31 December 2013.
4. The Council recorded Salaries, Wages and Allowances totalling \$246,647 in the financial statements. The Council was unable to provide employee contracts, payroll reconciliations and other relevant payroll records to substantiate the balance. Furthermore, payment vouchers pertaining to Councils operating expenditure totalling \$66,886 was not provided for my verification. Consequently, I was unable to confirm the accuracy of these payments and its disclosure in the Statement of Comprehensive Income for the year ended 31 December 2013.
5. The Council have not disclosed Related Party Transactions as required by Section 33 of IFRS for SMEs— Related Party Disclosures. As a result, the financial statements of the Council are not complete nor fairly disclosed in accordance with all the requirements of IFRS for SMEs.

I have conducted my audit in accordance with International Standards on Auditing (ISA). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Council in accordance with the *International Ethics Standards Board for Accountant's code of Ethics for Professional Accountants* (IESBA Code) together with the ethical requirements that are relevant to my audit of the financial statements in Fiji and I have fulfilled my other ethical responsibilities in accordance with these requirements and the IESBA Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter

I draw attention to the following:

1. The Council does not hold sufficient cash and cash equivalent to cover the total sundry deposits of \$454,702 held by the Council as shown in Note 6 to the financial statements, should depositors require a refund.
2. Note 11 to the financial statements notes the announcement made in the 2020/2021 National budget, that effective from 01 August 2020, Fiji's business license regime would be abolished, and fees will no longer be collected by the Council.

My opinion is not modified in respect of these matters.

Other information

The Management and Special Administrators are responsible for the other information. The other information comprises the Annual report but does not include the financial statements and the auditor's report thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained during the audit, or otherwise appears to be materially misstated. If, based upon the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report the fact. I have nothing to report in this regard.

Responsibilities of Management and those charged with governance for financial statements

The Management of the Council and the Special Administrators are responsible for the preparation and fair presentation of these financial statements in accordance with IFRS for SMEs and the Local Government Act 1972 and for such internal control as the Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management intend to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Council's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with ISA, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Council's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Special Administrators.
- Conclude on the appropriateness of the Management's and Special Administrators' use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Council's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures, are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Council to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the Management and Special Administrators regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Report on Other Legal and Regulatory Requirements

In my opinion, the financial statements have been prepared in accordance with the requirements of the Local Government Act 1972 in all material respects, and;

- a) I have been given all information, explanations and assistance necessary for the conduct of the audit; and
- b) the Council has kept financial records sufficient to enable the financial statements to be prepared and audited.

52 ~~~~~
Sairusi Dukuno
ACTING AUDITOR-GENERAL



Suva, Fiji
15 March 2023

SAVUSAVU TOWN COUNCIL
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013	2012
	\$	\$
Income		
Rates:		
General	271,688	211,624
Lighting rates	-	-
Interest income rates	-	-
	<u>271,688</u>	<u>211,624</u>
Less: rates discount	(706)	(786)
Less: interest waiver	-	-
Less: town rate waiver	(61)	(17,754)
	<u>(767)</u>	<u>(18,540)</u>
	<u>270,921</u>	<u>193,084</u>
Amortisation of capital grant	19,882	19,882
Profit on sale	25,698	-
Business license fees	34,804	41,074
Fees, charges and rent	205,249	192,988
Loan rates	79,169	80,242
Others	76,762	86,448
	<u>441,564</u>	<u>420,634</u>
Total income	<u>712,485</u>	<u>613,718</u>
Expenses		
Administrative and operating costs	130,088	66,133
Auditor's remuneration	6,087	4,348
Depreciation and amortization	45,498	42,166
Employees salaries and benefits	281,928	278,720
Finance cost	7,449	9,300
Maintenance costs	98,727	87,470
Street lights	16,378	46,248
Total expenses	<u>586,155</u>	<u>534,385</u>
Other comprehensive income	-	-
Total comprehensive profit for the year	<u>126,330</u>	<u>79,333</u>

The above statement is to be read in conjunction with the notes to and forming part of the financial statements.

SAVUSAVU TOWN COUNCIL
STATEMENT OF CHANGES IN ACCUMULATED FUNDS AND RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2013

2013

	Note	Reserves \$	Accumulated Funds \$	Total \$
Balance at January 1, 2013		7,108,371	(13,626)	7,094,745
General fund		-	63,539	63,539
Loan rate fund		-	79,169	79,169
Street light fund		-	(16,378)	(16,378)
Balance at 31 December 2013	9	7,108,371	112,704	7,221,075

2012

		Reserves \$	Accumulated Funds \$	Total \$
Balance at January 1, 2012		7,108,371	(92,960)	7,015,411
General fund		-	45,340	45,340
Loan rate fund		-	80,242	80,242
Street light fund		-	(46,248)	(46,248)
Balance at 31 December 2012	9	7,108,371	(13,626)	7,094,745

The above statement is to be read in conjunction with the notes to and forming part of the financial statements.

SAVUSAVU TOWN COUNCIL
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2013

	Note	2013 \$	2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	52,538	20,376
Trade and other receivables	4	531,853	446,284
		<u>584,391</u>	<u>466,660</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	7,639,401	7,610,841
		<u>7,639,401</u>	<u>7,610,841</u>
TOTAL ASSETS		<u>8,223,792</u>	<u>8,077,501</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade payables	6	666,885	614,551
Bank Overdraft	3	152,840	169,200
Borrowings	7	10,501	27,501
		<u>830,226</u>	<u>811,252</u>
NON-CURRENT LIABILITIES			
Deferred grant	8	172,491	171,503
		<u>172,491</u>	<u>171,503</u>
TOTAL LIABILITIES		<u>992,534</u>	<u>982,755</u>
NET ASSETS		<u>7,221,075</u>	<u>7,094,745</u>
MUNICIPAL FUNDS			
Reserves	9	7,108,371	7,108,371
Accumulated funds		112,704	(13,626)
TOTAL MUNICIPAL FUNDS		<u>7,221,075</u>	<u>7,094,745</u>

For and on behalf of the Council and in accordance with a resolution of the Special Administrator and the Management.

Dated this 23 day of Feb 2023.


.....
Special Administrator


.....
Chief Executive Officer

The above statement is to be read in conjunction with the notes to and forming part of the financial statements.

SAVUSAVU TOWN COUNCIL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2013

		2013	2012
	Note	\$	\$
Cash flows from operating activities			
Receipts from customers		628,671	541,933
Payments to trade creditors, other creditors and employees		(507,845)	(560,318)
Net Vat movement		1,754	9,426
Net cash provided/(used in) operating activities	2	122,580	(8,959)
 Cash flows from investing activities:			
Acquisition of property, plant and equipment		(74,058)	(19,267)
Net cash used in investing activities		(74,058)	(19,267)
 Net increase/(decrease) in cash and cash equivalents held		48,522	(28,226)
Cash and cash equivalents at beginning of year		(148,824)	(120,598)
 Cash and cash equivalents at end of financial year	3	(100,302)	(148,824)

The above statement is to be read in conjunction with the notes to and forming part of the financial statements.

SAVUSAVU TOWN COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1.1 General information

The Savusavu Town Council was incorporated in Fiji under the Local Government Act, 1972. The address of its registered office and principal place of business is Verevere Street, Main Town, P O Box 201, Savusavu Town Council, Savusavu. The principal activities under the Local Government Act 1972 is to provide for the health, welfare and convenience of the inhabitants of the Savusavu Town Municipality and to preserve the amenities or credit thereof.

1.2 Basis of preparation of the financial statements

The financial statements have been prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs) issued by the International Accounting Standards Board (IASB).

For all periods up to and including the year ended 31 December 2010, the Council prepared its financial statements in accordance with local generally accepted accounting principles (Local GAAP). These financial statements for the year ended 31 December 2013 are the first the Council has prepared in accordance with IFRS for SMEs.

The financial statements have been prepared on a historical cost basis, except for property, plant and equipment that have been measured at fair value. The financial statements are presented in Fijian dollars and all values are rounded to the nearest dollar, except when otherwise indicated.

Standards, amendments and interpretations issued

The following standards, amendments and interpretations to existing standards were published and are mandatory for the accounting periods beginning on or after 1 January 2012 or later periods. No significant impact arose out of these standards, amendments and interpretations. The amendments to existing standards were for the following:

- IAS 27, 'Investment Entities' (Amendments to IFRS 10 and 12); and
- IAS 32, 'Offsetting Financial Assets and Financial Liabilities'.

Statement of compliance

The financial statements of Savusavu Town Council have been prepared in accordance with International Financial Reporting Standards for Small and Medium-sized Entities ("IFRS for SMEs") issued by the International Accounting Standards Board and the Local Government Act 1972.

1.3 The Savusavu Town Council reporting entity

All Funds through which the Council controls resources to carry on its functions have been included in the financial statements forming part of these financial statements

Amounts received as tender deposits and retention amounts controlled by the Council are included in the financial statements, disclosed as "sundry deposits" under current liabilities.

1.4 Significant accounting judgments, estimates and assumptions

The preparation of the Council's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities, at the reporting date. However, uncertainty about these assumptions and estimates could result in outcome that could require a material adjustment to carrying amount of the asset liability affected in the future.

Judgments

In the process of applying the company's accounting policies, management has made the following judgments, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements.

SAVUSAVU TOWN COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

Estimations and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the balance sheet date, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Impairment of non-financial assets

The Council assesses whether there are any indicators of impairment for all non-financial assets at each reporting date. Non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable.

1.5 Summary of significant accounting policies

The following are significant accounting policies applied by the Council in preparing its consolidated financial statements:

a) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and land deposits with an original maturity of three months or less. For the purposes of the statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

b) Investments and other financial assets

Initial recognition of financial instruments

The classification of financial instruments at initial recognition depends on the purpose for which the financial instruments were acquired and their characteristics. All financial instruments are measured initially at their fair value plus, in the case of financial assets and financial liabilities not at fair value through profit and loss, any directly attributable incremental costs of acquisition or issue.

Receivables

Trade receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Trade receivables are initially recognised as receivables from the commencement of each rating period (inclusive of VAT where applicable). After initial measurement loans and receivables are carried at amortised cost using the effective interest method less any allowance for impairment. Gains or losses are recognised in the income statement when the receivables are derecognised or impaired, as well through the amortisation process. Bad debts are written-off as incurred.

c) Impairment of financial assets

The Council assesses at each statement of financial position date whether a financial asset or group of financial assets is impaired.

If there is objective evidence that an impairment loss on assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not been incurred) discounted at the financial asset's original effective interest rate (i.e. the effective interest rate computed at initial recognition). The carrying amount of the asset is reduced through use of an allowance account. The amount of the loss shall be recognised in the income statement.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed, to the extent that the carrying value of the asset does not exceed its amortised cost at the reversal date. Any subsequent reversal of an impairment loss is recognised in the income statement.

In relation to trade receivables, a provision for impairment is made when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the Council will not be able to collect all of the amounts due under the original terms of the invoice. The carrying amount of the reduced through use of an allowance account. Impaired debts are derecognised when they are assessed as uncollectible.

SAVUSAVU TOWN COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

d) Property, plant and equipment

Property, plant and equipment are tangible items that:

- Are held for use in the production or supply of goods and services, for rental to others or for administrative purposes; and
- Are expected to be used during more than one period.

Items of property, plant and equipment are initially recognised at cost less accumulated depreciation and any accumulated impairment losses, except for land and buildings which are stated at revalued amounts. Costs include all costs incurred to bring the asset to the condition necessary for it to be capable of operating in the manner intended by management. The revalued amount is the fair value at the date of the revaluation less any subsequent accumulated depreciation and impairment losses. Revaluations are made with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting year.

When land and buildings are revalued, the gross carrying amount is adjusted consistently with the revaluation of the carrying amount. The accumulated depreciation at that date is adjusted to equal the difference between the gross carrying amount and the carrying amount after taking into account accumulated impairment losses. Any increase or decrease in an asset's carrying amount, as a result of revaluation, is recognised in other comprehensive income and accumulated in the revaluation reserve in accumulated funds.

Depreciation is calculated on a straight line basis over the useful life of the asset as follows:

- | | | | |
|---------------------|------|------------------------------|------|
| • Land and building | 2.5% | • Motor vehicle | 10% |
| • Office equipment | 10% | • Tools, plant and equipment | 2.5% |
| • Roads and drains | 2.5% | | |

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

e) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets, excluding capitalised development costs, are not capitalised and expenditure is reflected in the income statement in the year in which the expenditure is incurred.

The useful lives of intangible assets for the Council are assessed to be finite.

Intangible assets with infinite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life is renewed at least at each financial year end. Changes in the expected useful life or expected pattern of consumption in future economic benefits embodied in the asset is accounted by changing the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the income statement in the expense category consistent with the function of the intangible assets.

Gains or losses arising from the derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognised in the income statement when the asset is derecognised.

f) Impairment of non-financial assets

The Council assesses at each reporting date or more frequently if events or changes and circumstances indicate that the carrying value may be impaired, whether there is an indication that a non-financial asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Council makes an estimate of the asset's recoverable amount. Where the carrying amount of an asset (or cash

SAVUSAVU TOWN COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

f) Impairment of non-financials assets (continued)

generating unit) exceeds its recoverable amount. the asset (or cash generating unit) is considered impaired and is written down to its recoverable amount.

For assets an assignment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Council makes an estimate of the recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount. since the last impairment loss was recognised. If that is the case the carrying amount of the assets is increased to its recoverable amount.

g) Fund accounting

The Savusavu Town Council has adopted a fund accounting system, as a considerable part of annual revenues comprises of rates for different purposes and special purpose funds as required by the Local Government Act 1972. Accordingly, it is necessary to establish a separate fund to record the amount received, expenditure incurred and the net balance of funds available to be carried forward into the next financial year.

The identification of funds is maintained throughout the accounting system, thus providing the control necessary to ensure that each fund is used only for the purpose for which it is received.

Details of special purpose funds maintained by the Council are:

Land Dealing

This fund has been created for contributions received from deposit of land. The fund will be utilized to develop the same land.

h) Provisions

Provisions are recognised when the Council has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. Where the Council expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when reimbursement is virtually certain. If the effect of time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as an interest expense.

i) Employee entitlements

Employee entitlements relating to wages, salaries, annual leave, sick leave, and retirement benefit represents the amount which the Council has a present obligation to pay resulting from the employees' services provided up to balance date.

Wages and salaries, sick leave and annual leave

Liabilities for wages and salaries and annual leave are recognised, and are measured as the amount unpaid at the reporting date at the current pay rates in respect of employees' services up to that date.

j) Leased assets

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets or the arrangement conveys a right to use the asset.

k) Trade and other payables

Liabilities for other payables are carried at cost (inclusive of VAT where applicable) which is the fair value of the consideration to be paid in the future for goods and services received whether or not billed to the entity. Amounts payable that have been denominated in foreign currencies have been translated to local currency using the rates of exchange ruling at the end of the financial year.

SAVUSAVU TOWN COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

l) Deferred grant

Plant and equipment acquired through donations and grant are brought to account as assets. Such donations and funding's are treated as deferred income which are brought to income over the asset's estimated useful life.

m) Revenue recognition

Revenue is recognised in the financial statements using the accrual concept of accounting.

n) Income tax

The Council is exempt from income tax in accordance with the provisions of Section 17(4) of the Income Tax Act 2015.

o) Comparative figures

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

SAVUSAVU TOWN COUNCIL**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013****2 Cash flow information**

Reconciliation of net income to net cash provided by operating activities:

	2013	2012
	\$	\$
Net surplus for the year	126,330	79,333
Non-cash flows in profit:		
Depreciation	45,498	42,166
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(85,569)	(70,443)
- increase/(decrease) in trade and other payables	35,333	(40,133)
- increase/(decrease) in deferred income	988	(19,882)
Net cashflow from operating activities	<u>122,580</u>	<u>(8,959)</u>

3 Cash and cash equivalents

Land Dealing	7,253	3,963
Project A/C 2013	-	15,496
Naveria Tenants	177	237
Petty Cash	815	680
BSP Project account	44,293	-
	<u>52,538</u>	<u>20,376</u>
Bank overdraft		
Bank overdraft - secured	152,840	169,200
Total cash and cash equivalents	<u>(100,302)</u>	<u>(148,824)</u>

As the Council performs a custodian role, cash at bank - Naveria Tenants are only to be used for development of the said area.

4 Trade and other receivables

Rate Debtors	530,867	445,298
Deposits	986	986
	<u>531,853</u>	<u>446,284</u>

**SAVUSAVU TOWN COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

5 Property, plant and equipment

	Ganilau Park \$	Nakama Stage 3 \$	Nakama Stage 4 \$	Foreshore \$	Market \$	Bus Stand \$	Office Equipment \$	Plant Machinery & Tools \$	Motor Vehicles \$	Roads and Drains \$	Total \$
Gross carrying amount											
At 31 December 2012	705,163	555,975	3,496,100	856,669	828,748	803,700	4,382	26,471	102,121	342,403	7,721,732
Additions	-	-	-	-	2,133	-	-	-	71,925	-	74,058
Disposals	-	-	-	-	-	-	-	-	-	-	-
At 31 December 2013	705,163	555,975	3,496,100	856,669	830,881	803,700	4,382	26,471	174,046	342,403	7,795,790

Accumulated depreciation

At 31 December 2012	22,231	-	-	647	20,887	15,475	3,126	7,095	24,215	17,215	110,891
Depreciation	1,767	-	-	668	11,978	8,842	180	2,399	11,154	8,510	45,498
At 31 December 2013	23,998	-	-	1,315	32,865	24,317	3,306	9,494	35,369	25,725	156,389

Net carrying amount

As at 31 December 2012	682,932	555,975	3,496,100	856,021	807,861	788,225	1,256	19,376	77,906	325,188	7,610,840
As at 31 December 2013	681,165	555,975	3,496,100	855,354	798,016	779,383	1,076	16,977	138,677	316,678	7,639,401

SAVUSAVU TOWN COUNCIL
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

6 Trade Payables

	2013	2012
	\$	\$
Trade creditors	164,102	120,705
Other payables	10,683	7,071
Payroll liabilities	3,539	3,216
Deposits	454,702	451,454
VAT payable	33,859	32,105
	<u>666,885</u>	<u>614,551</u>

7 Borrowings

Term loan	7,473	7,473
FNPF loan	1,858	10,528
Other loan payable	1,170	9,500
	<u>10,501</u>	<u>27,501</u>

8 Deferred Grant

At 1 January	171,503	191,385
Grant received	20,870	-
Amortisation of deferred grant	(19,882)	(19,882)
At 31 December	<u>172,491</u>	<u>171,503</u>

The deferred grant relates to a Backhoe Digger and Garbage Truck donated by the Japanese Embassy at the value of \$168,200. Benefits realised in the cost of construction of Shiu Chand Road carried out by PublicWorks Department. The value of the road totaling \$57,960 less \$10,000 constructions by the Council, \$47,960 to be amortised over the useful life.

9 Reserves

Balance at January 1	7,108,371	7,108,371
Asset revaluation	-	-
At 31 December	<u>7,108,371</u>	<u>7,108,371</u>

10 Contingent Liabilities

As at 31 December 2013, the Council's contingent liabilities not otherwise provided for in the financial statements amounted to \$Nil (2012: \$Nil).

SAVUSAVU TOWN COUNCIL

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2013

11 Events after the end of the reporting period

Since the end of the financial year, the Council is not aware of any matters or 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 the state of affairs of the Council in subsequent years.

No matters or circumstances have arisen since the end of financial year which significantly affected or may affect the operations of the Savusavu Town Municipality and to preserve the amenities or credit thereof.

Transfer of Assets, Interests and Liabilities

The Fiji Roads Act 2012 state that as from the commencement of the Act, all assets, interest, rights, privileges, liabilities and obligations of municipal councils in relation to municipal council roads, shall be immediately transferred to and shall vest in the Authority without conveyance, assignment or transfer. The Council has come to an agreement with FRA effective from 2014.

Amendments to the Local Government Act 1972

A recent amendment to the Local Government Act 1972 through Local Government (Budget Amendment) Act. Municipal Councils to update the audit of annual financial statements up to 31 July 2020 and have them published in a newspaper in Fiji by 31 March 2021. As a result of the amendment, all Councils will need to prepare and submit for audit seven-month period from 1 January to 31 July 2020.

Business Licenses

As announced in the 2020/2021 National Budget, effective from 1 August 2020 Fiji's business license regime would no longer be collected by the Council.

Base and Market Fees

As announced in the 2021/2022 National Budget, the Government of Fiji will pay full stall fee for one year effective from 1 August 2021.

Covid-19

Subsequent to balance date the corona virus disease (COVID-19) outbreak developed rapidly in 2020 bringing a significant health impact globally. Measures taken to contain the virus are already having an impact on global markets and economic activity and Fiji is also impacted with business disruptions and levels of activity already reducing in several market sectors. There is considerable uncertainty around the possible duration of and the resulting depth of impact that may arise subsequently from the disruptions caused.

The Council members and management are carefully considering the impact of the COVID-19 outbreak on the Council and assessing future operational options. The financial impacts, however, cannot be reasonably estimated at this time as it is largely attributable to matters the Council cannot control. Management and the directors believe the Council have sufficient financial resources together with arrangements with their customers and suppliers at this time to be able to successfully manage the business risks despite the current uncertain economic outlook due to the COVID-19 outbreak.

They have a reasonable expectation that the Council have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Aside from the matters referred to above, no charge on the assets of the Council has arisen since the end of the financial period to the date of this report to secure the liabilities of any other person. No contingent or other liability has become enforceable or is likely to become enforceable within a period of twelve months from the date of this report, which in the opinion of the Board, will or may affect the ability of the entity to meet its obligation when they fall due.

12 Approval of the financial statements

These financial statements were approved by the Council and authorised for issue on the ²³ day of ^{Feb} February, 2023.

SAVUSAVU TOWN COUNCIL

STATEMENT OF INCOME AND EXPENDITURE - GENERAL FUND

FOR THE YEAR ENDED 31 DECEMBER 2013

	2013	2012
	\$	\$
Income		
Amortisation of deferred income	19,882	19,882
Backhoe hire	2,740	5,992
Building fees	3,964	4,729
Business, trading and other licenses	34,804	41,074
Profit on sale	25,698	-
Carnival charity	10,817	9,873
Ganilau park	4,548	2,150
Garbage dump charges	14,993	17,653
Gate takings	93	10,514
General rates	271,688	211,624
Interest - overdue rates	45,952	40,410
Jetty lease	46,499	30,098
Land account	43	1,000
Billboard and signage	819	-
Market fees and charges	94,487	87,858
Lease income	2,900	13,438
Miscellaneous	4,207	1,766
Road Show	2,192	3,938
Taxi, bus and carrier stand fees	33,681	32,248
Rates [unidentified]	13,359	17,754
Other income	717	15
Total income	634,083	552,016

Expenditure

Advertising	1,524	2,650
Audit and accounting fees	6,087	4,348
Backhoe - maintenance	200	3,122
Civic reception	11,123	2,548
Depreciation	45,498	42,166
Discount	706	786
FNPF	19,747	16,895
TPAF levy	3,153	2,420
General	4,117	1,323
Incidental & emergency	34,121	1,919
Insurance	10,823	7,983
Interest and bank charges	7,449	9,300
Land rent	306	612
Cleaning expenses	1,104	1,321
Legal	-	3,394
Motor vehicle maintenance	32,493	56,376
Parks and beautification	4,346	184

SAVUSAVU TOWN COUNCIL

STATEMENT OF INCOME AND EXPENDITURE - GENERAL FUND

FOR THE YEAR ENDED 31 DECEMBER 2013

	2013	2012
	\$	\$
Office equipment - maintenance	533	878
Office and market - maintenance	457	693
Office stationery, postage, printing and advertising	10,650	11,282
General repairs and maintenance	29,944	15,328
Roads and drains - maintenance	19,754	9,712
Other expenses	4,418	9,399
Salaries, wages and allowances	246,647	238,492
Security	10,138	7,526
Staff training and welfare	399	3,679
Uniform	3,541	25
Town rate waiver	61	17,754
Travelling and incidental	8,441	17,209
Utilities	52,764	17,353
	<hr/>	<hr/>
	570,544	506,677
Surplus for the year	<hr/>	<hr/>
	63,539	45,339

SAVUSAVU TOWN COUNCIL

STATEMENT OF INCOME AND EXPENDITURE - LOAN RATE FUND
FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 \$	2012 \$
Income		
Loan rates	79,169	80,242
	<u>79,169</u>	<u>80,242</u>
Expenditure		
	<u>-</u>	<u>-</u>
Surplus for the year	<u>79,169</u>	<u>80,242</u>

SAVUSAVU TOWN COUNCIL

STATEMENT OF INCOME AND EXPENDITURE - STREET LIGHT FUND

FOR THE YEAR ENDED 31 DECEMBER 2013

	2013	2012
	\$	\$
Income		
Street light rate	-	-
Expenditure		
Street Light Expenses	16,378	46,248
Deficit for the year	<u>(16,378)</u>	<u>(46,248)</u>