



Kiribati Government Annual Account 2016

As submitted to the Kiribati National Audit Office:

June 2017

Acknowledgement

The production of this report, as in previous years, would not have been possible without the collective effort of treasury staff and persons engaged with Treasury section at MFED and my big thank you to all of them. Also, my sincere thanks goes to all members of the Accountancy cadre for their effort, commitment and valuable contribution to the completion of this report. Without their support, the completion of this report would have taken longer than the statutory time frame stipulated under s39 of the Public Finance (Control and Audit) Act 1998.

As of last year, we are still in a hard time this year given the ongoing problems with Attache but my staff managed to work through the problems and the difficulties. For instance, balancing the trial balance took three months and this is one of the main causes of the delay in producing the draft of this report. Additionally, the sudden power cut is another critical impediment factor to the efficient completion of this report. Actually, we planned to have the first draft in March or early April this year, but the target was not achieved because of the problems mentioned. Fortunately, as of last year, Dr Iete Rouatu has been assisting us, **voluntarily**, in producing the required reports using ACCESS program specifically designed for the generation or production of the Government Annual Account.

Dr. Rouatu, formerly the local consultant working on the ADB project "*Strengthening Public Financial Management*", but still continues working with us voluntarily as the funding from the EU ended November last year. The program designed by Dr. Rouatu is based on ACCESS database and uses the Attache trial balance as the data source for the annual account report tables.

Once again let me thank everyone who have contributed one way or another to the production of this annual report, and in particular Dr Rouatu who assisted me in producing the full Annual Account included in this report. Our aim is to provide a report that is informative, accurate, and relevant and your comment or feedback is very much appreciated.

Kam rabwa



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Torompon Metutera
Accountant General

Date: 14 - June - 2017

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GLOSARRY

ADB	Asian Development Bank
AG	Accountant General
EU	European Union
GOK	Government of Kiribati
GL	General Ledger
LCDF	Local Contribution to Development Fund
MFED	Ministry of Finance and Economic Development
NEPO	National Economic Planning Office
NSO	National Statistics Office
PFM	Public Finance Management
RBC	Remittance Between Chest
RERF	Revenue Equalization Reserve Fund
TELMO	Telegraphic money
LINNIX	Ministry of the Lines and Phoenix Group

NOTE: All figures disclosed in this report are in Australian currency

1. Introduction

1.1 The Report

This is the report for the year ending 31st December 2016 as required under the Public Finance (Control and Audit Act, 1998. Specifically, section 39(1) of Cap 79 (1998) mandated the Accountant General to produce and to submit to the Auditor General by June each year, an annual report on the account of the Government, showing fully the financial position at the end of the budget or fiscal year. This annual account report, as in previous years, is prepared on a cash basis of accounting because the government account is yet to follow the accrual basis of accounting. Consequently, some accounting items, especially arrears or outstanding debts (payables) and infrastructures value will not be disclosed here.

The costs incurred and receipts earned during the year, as approved in the annual budget, will be shown in this report as well as the balance sheet, fund balances, and other details which are considered useful for monitoring and auditing purposes. Some of the more important accounting items not shown in this report include the followings:

- Unpaid commitment at end of the financial year
- Major assets of Government such as buildings, roads, causeways, milkfish ponds, etc.
- Aid provided by donors in non-cash form (aid-in-kind) or aid that goes directly to recipients;
- Activities of corporations and government-owned enterprises (SOEs);
- Liabilities of Government other than loans outstanding; and
- Payments made outside the Accountant General's control.

Although the contingent liabilities, loans from the consolidated fund, and arrears of revenue may have no direct impact on the consolidated fund, they are included in this report as required under s39(1)(vii),(ix), and (xiii), respectively, to provide additional information.

The management report for the whole year together with the bank reconciliation statements for the government No.1 Account, the Development Fund No.4 Account, and the Local Stabex No.6 Account are submitted separately.

1.2 Management Highlights

In summary 2016 is still a very demanding and difficult year for the Accounts Division given the ongoing problem with Attache but the recent ACCESS databases designed and installed by Dr Rouatu have been very helpful to staff in the Accounts Division and with more training expected to be provided further for improvement in the years ahead.

Currently, Attache generates the General Ledger and the Trial Balance, while Access Database produces the full Annual Account. Because of a lack of proper training on Attache provided to Treasury staff, the production of the full government annual account or the major components of the financial statement such as: the Financial Position and Financial Performance have not been possible.

There is a plan to use only one accounting software package and to produce the government accounts trial balance from the various ACCESS databases that have been set up and if this is successful, then there will be no more need for using another accounting software, Attache program. All these improvements are being done in order for the Treasury Division to continue working in an efficient and sustainable manner.

There is still movement of staff during the year between ministries but because of the standard votebook system used in all line ministries, the reshuffling or transfer of staff is no longer an issue because staff do not need to learn the system of the “new” ministry. In the past line ministries have their own unique votebook programs—some used EXCEL, some used manual registers, while some used different versions of ACCESS systems.

It is very clear from the accounts that overspending in 2016 is very minimal and this is a very commendable improvement compared to past years. Again the new computer votebook systems have a significant role here but senior accountants should also be thanked for their tight control over their respective budget. As a matter of fact there are several layers of monitoring and checking mechanisms in place and this has greatly reduced the overspending.

2. Highlights of the 2016 Annual Account Report

This section is meant to provide brief analysis of the government revenues and expenditures, and the various funds controlled by the government. The main highlights of 2016 are: the fishing license continues to be the main source of revenue with a value of \$143.3 million (or 68% of the total revenue), the very high contribution of the Kiribati Government to the Development Fund (DF) compared to previous years; and the value of the RERF now stands at \$926¹ million, and the fund is now managed by two new fund managers—Blackrock, and Northern Trust.

2.1 Recurrent Revenue

In 2016 the government generated a revenue of \$209.3 million (including external budget support) compared to \$253 million last year, i.e. the revenue declines by \$44 million or 17%. Even though there is a marked decrease in revenue, the amount collected is still very high compared to revenues collected in earlier years—as a matter of fact there is a substantial budget surplus this year, as was last year. The favorable trend is basically due to the continued high fishing license obtained from overseas fishing vessels in Kiribati EEZ.

The estimated fishing license for 2016 is \$100 million but the amount actually collected comes to \$143 million or 68 % of the total revenue collected. I have to reiterate here that while the significant surplus is still encouraging the fact that the actual license is very different to the estimated license clearly demonstrates the difficulty in forecasting this type of revenue source, and this can be a cause of misaligned or offline budgeting.

Table 1: Government Recurrent revenue by source: 2016

¹ This figure includes Government Cash Trust Account at State Street

	EstimateFor2016	Actual2016	Actual2015	Variance'16	Percentage	
Revenue Items	\$	\$	\$	\$	2016	2015
Fishing License	100,000,000	143,295,455	197,754,163	-43,295,455	68%	78%
Import Duty		0	0	0		
Personal Income Tax	7,000,000	7,900,307	6,794,497	-900,307	4%	3%
Company Tax	7,600,000	7,842,516	7,461,396	-242,516	4%	3%
Dividend	1,280,000	1,357,756	1,262,467	-77,756	1%	0%
Hotel Tax		0	0	0		
Excise Tax	6,100,000	7,366,933	6,173,439	-1,266,933	4%	2%
VAT	12,200,000	15,258,746	14,548,404	-3,058,746	7%	6%
NASDA (AirService)	1,058,244	1,010,595	1,071,092	-47,649	0%	0%
NASDA (Downrange)	646,877	679,210	646,877	-32,333	0%	0%
Open Ship Registration	725,000	489,327	710,817	-235,673	0%	0%
Interest on Consolidated Fund		136,643	88,494	-136,643	0%	0%
Fish Transshipment License	1,407,000	15,551,533	9,225,168	-14,144,533	7%	4%
Ministries Revenue	2,448,210	3,579,803	2,797,181	-1,131,593	2%	1%
Sub Total	140,465,331	204,468,825	248,533,994	-64,003,494	98%	98%
RERF Drawdown	0	0	0	0		
External Budgetary support				0		
Budget Support From World Bank		0	3,781,156	0		
Budget Support From New Zealand		4,789,930	999,940	-4,789,930	2.29%	
Budget Support From ADB		0	0	0		
Sub Total	0	4,789,930	4,781,096	4,789,930		
Total	140,465,331	209,258,755	253,315,090	68,793,424		

Notes:

- 1) The "Variance" column refers to the difference between the Estimatefor2016 and Actual 2016
- 2) The "Percentage" column refers to the percentage of the revenue item value (Actual2016 column) in relation to its TOTAL
- 3) The budget support by overseas donors is a recent addition to the recurrent budget framework
- 4) Import duty, which used to be one of the highest revenue sources, is now being replaced by the VAT

As highlighted in the table 1 above, the actual revenue collection from all of the major revenue items, except the Fishing License, shows an increase when compared with last year.

At the time of writing this report, the budget support from the World Bank is noted to have not been received.

2.2 The Budget and Recurrent Expenditure

The summary of the Government Recurrent Expenditure by Ministries is presented in table 2 below

Table2. Government Budget and Expenditure by Ministry: 2016

Ministry Name	Original Budget	Revised Budget	Actual Expenditure	Variance
LCDF	\$16,472,723.00	\$36,333,050.00	\$36,333,050.00	\$0.00
Office of Te Beretitenti	\$1,989,426.55	\$1,989,429.00	\$1,972,140.48	\$17,288.52
Public Service Office	\$666,167.63	\$727,667.00	\$724,453.08	\$3,213.92
Judiciary	\$1,766,031.61	\$1,766,033.00	\$1,833,691.68	-\$67,658.68
Police	\$7,736,541.91	\$7,736,542.00	\$7,890,271.15	-\$153,729.15
Public Service Commission	\$249,122.93	\$249,123.00	\$242,925.25	\$6,197.75
Ministry of Foreign Affairs	\$2,301,877.45	\$2,301,878.00	\$2,332,288.28	-\$30,410.28
Ministry Internal Affairs	\$2,422,131.96	\$2,422,135.00	\$2,407,475.59	\$14,659.41
Ministry of Environment	\$3,243,608.33	\$3,243,609.00	\$3,259,538.29	-\$15,929.29
Maneaba Ni Maungatabu	\$3,142,818.33	\$3,419,042.00	\$3,340,484.96	\$78,557.04
Ministry of Commerce	\$1,659,277.48	\$1,659,281.00	\$1,563,965.66	\$95,315.34
National Audit Office	\$744,082.76	\$753,883.00	\$737,595.75	\$16,287.25
Office of AttorneyGeneral	\$745,244.51	\$745,243.00	\$740,876.41	\$4,366.59
Ministry of FisheriesMarine	\$2,684,604.12	\$2,684,603.00	\$2,365,325.40	\$319,277.60
Ministry of Health	\$21,166,728.57	\$21,477,205.00	\$22,047,213.91	-\$570,008.91
Ministry of Education	\$22,310,755.00	\$22,307,956.00	\$21,770,085.61	\$537,870.39
Ministry of Communication	\$3,149,292.51	\$3,149,294.00	\$3,154,452.31	-\$5,158.31
Ministry of Finance	\$3,199,804.32	\$3,199,805.00	\$3,261,516.43	-\$61,711.43
Ministry of Women&Sport	\$1,716,299.53	\$1,709,198.00	\$1,676,533.54	\$32,664.46
Ministry of Works	\$2,671,583.52	\$2,776,563.00	\$2,779,871.37	-\$3,308.37
Ministry of Labour	\$4,665,252.13	\$4,665,254.00	\$4,561,746.06	\$103,507.94
Ministry of Lines and Phoenix	\$3,630,375.99	\$3,480,378.00	\$3,411,734.46	\$68,643.54
Debt Servicing	\$1,149,693.00	\$1,149,693.00	\$1,762,506.44	-\$612,813.44
Other Expenditures	\$40,957,756.00	\$46,667,689.00	\$43,757,776.34	\$2,909,912.66
OPL	\$454,434.49	\$458,035.00	\$443,184.89	\$14,850.11
Total	\$150,895,633.66	\$177,072,588.00	\$174,370,703.34	\$2,701,884.66

Note: 1) "Other Expenditures" consist of other budget codes which are relatively small in value.

As highlighted above, the two ministries with relatively high overspendings are the Ministry of Health and the Kiribati Police with \$570,008.91 and \$153,729.15 respectively. Next is the Judiciary with \$67,658.68 followed by the Ministry of Finance \$61,711.43 and the Ministry of Foreign Affairs with \$30,410.28. The Ministry of Environment/Agriculture and the Ministry of Communications reported a net overspent of \$15,929.29 and \$5,158.31, respectively. The ministries' budget overruns this year is much lower when compared to last years' overruns.

The revised budget for LCDF of over \$36 million (or 21% of total expenditure) is derived from the addition of approved supplementary budgets during the year as per No.2 and No.3 2016 Supplementary Budget Reports. The No.1 Approved Supplementary Budget was for 2015. This LCDF total amount forms part of the Development Projects receipt/revenue for 2016. The full details of LCDF can be seen on page 42 of this report.

The next analysis is on the government expenditure by budget heading.

Table 3. Government Expenditure by Main Budget Heading (NAC): 2016

NAC	Description	OriginalBudget	Revised Budget	Actual Exp	Variance	%
201	KPF Contribution	\$3,256,300.59	\$3,263,964.55	\$2,973,156.24	\$290,808.31	1.7%
202	Salaries	\$42,217,128.16	\$36,797,973.29	\$36,667,584.16	\$130,389.13	21.0%
203	Housing Assistance	\$1,196,250.00	\$1,007,791.67	\$992,922.41	\$14,869.26	0.6%
204	Allowances	\$4,623,936.22	\$4,501,522.59	\$4,566,663.59	-\$65,141.00	2.6%
205	Overtime	\$2,256,515.97	\$2,974,156.01	\$3,210,456.66	-\$236,300.65	1.8%
206	Temporary Assistance	\$1,200,218.76	\$2,245,352.74	\$2,249,071.48	-\$3,718.74	1.3%
207	Wages	\$109,343.20	\$113,083.00	\$103,725.77	\$9,357.23	0.1%
208	Leave grants	\$6,810,600.00	\$6,164,761.95	\$6,161,342.68	\$3,419.27	3.5%
215	Transport to work	\$2,109,643.50	\$2,475,830.71	\$2,455,190.69	\$20,640.02	1.4%
216	Internal Travel	\$2,748,069.21	\$3,206,389.44	\$3,094,476.21	\$111,913.23	1.8%
217	Local Training Costs - other	\$190,365.00	\$86,454.74	\$79,256.49	\$7,198.25	0.0%
218	Local Accomodation & Allowances	\$1,106,136.00	\$1,030,984.12	\$1,022,522.96	\$8,461.16	0.6%
219	Local Training Catering	\$65,522.00	\$54,081.55	\$47,418.94	\$6,662.61	0.0%
220	Training Overseas	\$4,786.00	\$1,796.00	\$370.00	\$1,426.00	0.0%
225	Relocation Expenses	\$420,934.39	\$400,541.51	\$384,217.82	\$16,323.69	0.2%
226	Recruitment	\$22,176.00	\$14,825.26	\$12,195.47	\$2,629.79	0.0%
227	External Travel	\$2,804,367.90	\$3,661,608.28	\$3,694,540.78	-\$32,932.50	2.1%
230	Cleaning	\$73,380.00	\$50,324.20	\$36,600.68	\$13,723.52	0.0%
231	Telecomms	\$1,759,909.60	\$1,760,959.99	\$1,730,465.42	\$30,494.57	1.0%
232	Electricity and gas	\$2,785,029.96	\$2,965,050.96	\$2,913,285.33	\$51,765.63	1.7%
233	Water	\$234,728.56	\$267,073.95	\$463,243.14	-\$196,169.19	0.3%
235	Office Transport	\$188,800.00	\$295,953.89	\$184,785.82	\$111,168.07	0.1%
237	Advertisements / Media	\$62,127.51	\$34,640.41	\$30,503.51	\$4,136.90	0.0%
239	Entertainment	\$457,227.90	\$681,963.07	\$653,471.07	\$28,492.00	0.4%
240	Printing	\$213,865.50	\$192,899.37	\$167,348.31	\$25,551.06	0.1%
241	Stationery and Supplies	\$1,213,552.62	\$2,345,539.42	\$2,366,818.11	-\$21,278.69	1.4%
242	Food and Ration	\$1,959,273.96	\$2,019,701.87	\$2,068,535.17	-\$48,833.30	1.2%
243	Office Equipment and Furnitures	\$1,136,767.00	\$1,950,590.61	\$1,816,792.82	\$133,797.79	1.0%
244	Repairs of equipment	\$284,642.40	\$193,868.78	\$168,770.25	\$25,098.53	0.1%
245	Uniforms	\$236,416.00	\$141,400.00	\$137,151.84	\$4,248.16	0.1%
246	Specialised purchases	\$2,533,007.00	\$3,072,846.37	\$3,135,977.68	-\$63,131.31	1.8%
248	Compensation for cutting trees	\$14,150.00	\$17,546.00	\$15,448.63	\$2,097.37	0.0%
249	Agriculture supplies	\$70,000.00	\$73,170.00	\$73,166.84	\$3.16	0.0%
250	Local Services	\$2,010,165.42	\$3,537,019.76	\$3,466,034.95	\$70,984.81	2.0%
251	Overseas Services	\$877,432.00	\$649,865.56	\$497,552.51	\$152,313.05	0.3%
263	Secondary mission schools	\$2,577,738.00	\$3,377,738.00	\$3,045,225.10	\$332,512.90	1.7%
264	In-country tertiary support	\$522,336.00	\$522,336.00	\$493,871.10	\$28,464.90	0.3%
270	Search and rescue	\$262,000.00	\$1,130,400.00	\$872,499.59	\$257,900.41	0.5%
278	Sundry purchases	\$21,090.06	\$23,310.00	\$22,824.67	\$485.33	0.0%
279	Special expenditures	\$2,446,635.00	\$1,913,026.70	\$2,196,277.05	-\$283,250.35	1.3%
285	Hire of plant and equipment	\$1,819,238.28	\$2,110,671.32	\$2,100,134.21	\$10,537.11	1.2%

286	Land rent	\$3,211,718.00	\$4,238,115.00	\$3,893,316.29	\$344,798.71	2.2%
287	Fixed plant and equipment	\$337,670.00	\$261,245.00	\$203,471.21	\$57,773.79	0.1%
288	Motor vehicle fund	\$112,000.00	\$229,624.40	\$224,234.40	\$5,390.00	0.1%
289	Maintenance of infrastructures/buildings	\$696,935.00	\$570,498.88	\$627,058.92	-\$56,560.04	0.4%
291	Maintenance of motor vehicles	\$129,125.00	\$67,638.08	\$59,852.07	\$7,786.01	0.0%
297	Internal contributions	\$1,540,000.00	\$1,825,136.00	\$1,603,638.73	\$221,497.27	0.9%
300	Pension and KPF	\$8,000.00	\$8,000.00	\$8,611.26	-\$611.26	0.0%
302	Senior citizen benefit	\$2,894,060.00	\$3,044,060.00	\$2,936,574.61	\$107,485.39	1.7%
306	Election	\$224,225.00	\$224,225.00	\$280,009.20	-\$55,784.20	0.2%
315	Support grant	\$1,855,613.00	\$1,855,613.00	\$1,806,800.41	\$48,812.59	1.0%
317	Voluntary organisation grant	\$20,000.00	\$20,000.00	\$21,448.45	-\$1,448.45	0.0%
318	Local council grant	\$180,686.00	\$180,686.00	\$38,518.88	\$142,167.12	0.0%
321	CSO payments			\$100,137.85	-\$100,137.85	0.1%
326	Housing maintenance Linnix	\$150,000.00	\$150,000.00	\$161,286.45	-\$11,286.45	0.1%
328	CSO payments	\$5,000,000.00	\$3,700,000.00	\$2,944,089.20	\$755,910.80	1.7%
329	Copra price subsidy	\$17,200,000.00	\$22,760,000.00	\$22,793,760.00	-\$33,760.00	13.1%
331	Freight subsidy for local produce	\$1,000,000.00	\$120,000.00	\$10,421.45	\$109,578.55	0.0%
332	Ferry service to remote islands	\$22,757.00	\$22,757.00	\$28,486.00	-\$5,729.00	0.0%
345	Contribution to Development Fund	\$16,472,723.00	\$36,333,050.00	\$36,333,050.00	\$0.00	20.8%
347	Contribution to RERF			\$0.00	\$0.00	0.0%
350	School stationeries for Primary and JSS	\$1,200,000.00	\$1,200,000.00	\$921,414.63	\$278,585.37	0.5%
351	ADB loan	\$17,993.00	\$17,993.00	\$34,052.99	-\$16,059.99	0.0%
352	ADB loan	\$43,220.00	\$43,220.00	\$41,348.59	\$1,871.41	0.0%
353	ADB loan	\$2,636,183.00	\$1,836,183.00	\$1,475,419.77	\$360,763.23	0.8%
354	ADB loan	\$65,600.00	\$65,600.00	\$30,418.61	\$35,181.39	0.0%
355	ADB loan	\$58,240.00	\$58,240.00	\$33,826.30	\$24,413.70	0.0%
356	ADB loan	\$432,950.00	\$432,950.00	\$421,985.54	\$10,964.46	0.2%
357	O/S	\$70,000.00	\$70,000.00	\$0.00	\$70,000.00	0.0%
358	Road rehabilitation loan	\$8,740.00	\$8,740.00	\$59,459.25	-\$50,719.25	0.0%
370	Bank charges	\$200,000.00	\$200,000.00	\$507,457.66	-\$307,457.66	0.3%
371	Civil suites	\$0.00	\$0.00	\$151,674.68	-\$151,674.68	0.1%
372	Loan agreement	\$200,000.00	\$200,000.00	\$246,878.81	-\$46,878.81	0.1%
	Total	\$150,890,243.67	\$177,072,588.00	\$174,370,598.36	\$2,701,989.64	100.0%

Notes

(1)The "Percentage" column refers to the percentage of the expenditure item value (ActualExp column) in relation to its TOTAL

(2) CSO is the community service obligation that SOEs can ask government to subsidize.

The highest expenditure item is "Salaries" with \$36.7 million and if we add together all the "personal emoluments" the total comes to \$57 million, or 33% of the total government spending. In 2015 the percentage is 41%.

Another big expenditure item is the contribution to development fund (LCDF)—of \$36 million (2015: \$23 million). This is meant for government capital expenditures or local projects that are not funded from overseas.

The total subsidy budget figure in 2016 is \$41 million (2015: \$10.5 million) and copra subsidy accounts for 54 % of this. The actual payment for copra is almost \$23 million and this increase over the 2015 payment is due to the newly approved copra price of \$2 a kilo, effective from May 2016.

The “senior citizen benefit” paid out in 2016 reached \$2.9 million (2015: \$2 million). The amount paid is below the budgeted figure by \$107,485.39.

The CSO payments (community service obligation) was initially budgeted for \$5 million, during the year this was reduced to \$3.7 million and the actual expenditure was \$2.9 million (2015: \$2.4 million), therefore more than \$755,910.80 is never used up.

The budget amount needs to be carefully or correctly calculated and to ensure all budgeted activities are carried out during the year.

2.3 Overspent ministries

This section is presented in compliance with s39 (1)(xvii) of the Public Finance (Control and Audit) Act 1998.

Although there are overspent ministries in 2016 (see Table 4 below), overall the government did not overspend—in fact the government underspent by \$2.8 million. Whilst the saving can be seen as good for the government another interpretation is that some ministries have asked for “too much” while some ministries have been given “too little”. This needs to be looked at in the next budget preparation. In 2015, the government incurred an overall overspent of \$3.1 million.

Table 4. Overspent ministries: 2016

Ministry Name	Original Budget	Revised Budget	Actual Expenditure	Overspent	2016	2015
Ministry of Health	\$21,166,728.57	\$21,477,205.00	\$22,047,213.91	\$570,008.91	2.7%	14.6%
Police	\$7,736,541.91	\$7,736,542.00	\$7,890,271.15	\$153,729.15	2.0%	0.9%
Judiciary	\$1,766,031.61	\$1,766,033.00	\$1,833,691.68	\$67,658.68	3.8%	2.0%
Ministry of Finance	\$3,199,804.32	\$3,199,805.00	\$3,261,516.43	\$61,711.43	1.9%	0.0%
Ministry of Foreign Affairs	\$2,301,877.45	\$2,301,878.00	\$2,332,288.28	\$30,410.28	1.3%	26.0%
Ministry of Environment	\$3,243,608.33	\$3,243,609.00	\$3,259,538.29	\$15,929.29	0.5%	0.0%
Ministry of Communication	\$3,149,292.51	\$3,149,294.00	\$3,154,452.31	\$5,158.31	0.2%	0.0%
Ministry of Works	\$2,671,583.52	\$2,776,563.00	\$2,779,871.37	\$3,308.37	0.1%	0.2%
Total	\$45,235,468.22	\$45,650,929.00	\$46,558,843.42	\$907,914.42	2.0%	8.4%

Notes:

(1) “Overspent” the difference between the Revised Budget and Actual Expenditure

(2) “Percentage” is the percentage of overspent amount against revised budget

The table showed that the Ministry of Health has the highest budget overspent of \$570,008.91 (2015: \$2.27 million) or 2.7% (2015:14.6%) of its approved revised budget. It is noted that the total overspending was down by 71% when compared to last year’s total overspending and the number of ministries involved with overspending was reduced from 12 ministries to eight in 2016.

The overspent of the Ministry of Health is to do with the large number of overseas medical referrals and the high cost of pharmaceutical products in 2016. But given the importance of health (or life) one can excuse the Ministry of Health for overspending however the other ministries overspending warrants further enquiry.

2.4 Government recurrent (Consolidated Fund) net balance

The government total recurrent revenue for 2016 is \$209 million (including overseas budget support, and fishing license) and the total expenditure comes to \$174 million therefore the surplus is \$35 million. The opening cash balance for the year is \$52 million therefore the closing recurrent cash balance is \$87 million. This will be the opening cash balance for the year 2017.

Government Recurrent (Consolidated Fund) Cash Flow for 2016

	2016	2015
Opening Consolidated Fund balance 1 st January	\$52 million	\$107 million
Plus total revenue	\$209 million	\$253 million
Less total expenditure	\$174 million	\$308 million
Equals Closing Consolidated Fund balance 31st Dec	\$87 million	\$52 million

2.5 Development Fund Revenue

The total development fund revenue in 2016 is \$57.5 million (2015: \$52.2 million). The major contributor is the GOK (Kiribati government) with a share of 65%, followed by Taiwan (9.8%), and Australia (1.2%) as reflected in table 5 below.

Table 5. Development Fund revenue by donor: 2016

Donor	2016	%	2015	%
GOK	\$37,087,737.75	65.6%	\$23,675,367.85	45.3%
Taiwan	\$5,633,710.07	9.8%	\$4,699,626.24	9.0%
UNICEF	\$612,020.76	1.1%	\$485,370.08	0.9%
Others	\$10,838,549.00	18.9%	\$19,779,958.16	37.9%
Pacific forum	\$0.00	0.0%	\$0.00	0.0%
Australia	\$717,258.23	1.2%	\$675,013.69	1.3%
WHO	\$310,967.25	0.6%	\$123,757.75	0.2%
NZ	\$631,614.00	0.8%	\$513,498.25	1.0%
EU	\$11,422.44	0.0%	\$0.00	0.0%
Greenpeace	\$6,015.07	0.0%	\$0.00	0.0%
RAMCAH-UNFPA	\$0.00	0.0%	\$0.00	0.0%
UNDP	\$161,897.74	0.3%	\$158,594.62	0.3%
UNESCAP	\$78,039.61	0.1%	\$0.00	0.0%
UNEP	\$153,600.66	0.3%	\$6,755.00	0.0%
Japan	\$100,000.00	0.2%	\$0.00	0.0%
Korea	\$69,279.47	0.4%	\$0.00	0.0%
UNFPA	\$135,035.00	0.2%	\$56,348.00	0.1%
SPREP	\$48,629.51	0.1%	\$98,520.91	0.2%
SPC	\$155,939.14	0.3%	\$138,879.82	0.3%
India	\$0.00	0.0%	\$923,296.00	1.8%
UN Women	\$82,561.11	0.1%	\$0.00	0.0%
Spain	\$21,141.25	0.0%	\$22,886.35	0.0%
Turkey	\$0.00	0.0%	\$3,960.00	0.0%
FAO	\$0.00	0.0%	\$20,575.26	0.0%
WMO	\$0.00	0.0%	\$0.00	0.0%
USGS	\$0.00	0.0%	\$3,345.00	0.0%
PJDP	\$0.00	0.0%	\$11,955.94	0.0%
Germany	\$0.00	0.0%	\$160,888.29	0.3%
PNA	\$0.00	0.0%	\$0.00	0.0%
UNESCO	\$0.00	0.0%	\$96,725.00	0.2%
UAE	\$0.00	0.0%	\$527,252.59	1.0%
Wilson Oil Company	\$0.00	0.0%	\$22,006.40	0.0%
ILO	\$0.00	0.0%	\$8,391.00	0.0%
Canada				
GEF	\$639,089.80	1.1%	\$0.00	0.0%
Total	\$57,495,227.86	100.0%	\$52,212,972.20	100.0%

Notes:

(1)"%" is the proportion of each donor contribution against the total development fund

Included in the table above is the amount of project fund received under “Others” of over \$10 million. This category refers to “unallocated” project funds, or monies that the Ministry of Finance has not managed to identify the proper donor or project name. Ideally this should all be allocated to respective projects and the Accounts Division has worked on this in the past few years and at this point time the balance has substantially declined—compared to previous years. For instance, at the beginning of 2016 the balance was about \$30 million but at the end of the year the balance has dropped to \$10 million.

The bulk of GOK funded projects are not “strictly” development projects in the sense that they are recurrent in nature and do not involve the acquisition of the nation’s stock of fixed asset. However, these include, “overseas medical referrals”, “passport fees”, “scholarship and tertiary support”, “observers fund”, “loan clearance”, etc. The decision to include these in the “development project” list was made in the late 2000s, to avoid inflation of budget for each concerned ministry and so as of that date these transactions no longer appear in the recurrent budget—instead they appear in the development fund budget as the government contribution to the development fund. Excluding these transactions, the actual contribution of the government to the development projects will be very small (probably just over \$2 million).

As disclosed in the table above, Taiwan cash aid to Kiribati is \$5.6 million (2015: \$4.7 million) an increase of 10 % when compared to 2015. Australia also shows a decrease of 1.2 % still lower than 2015. New Zealand aid slightly increased from over \$500 thousand in 2015 to over \$600 thousand in 2016. It is important to note there that the actual value of assistance (both cash and in-kind) from these traditional donors are much higher than listed here. As clearly indicated in my previous report, one reason is that some of the funds go directly to bodies outside the Ministry of Finance and some are spent in overseas countries such as scholarship and training fees paid directly to the colleges or universities abroad.

More development partners have set up their own offices in the country such as the World Bank, UNICEF, SPC TB program, etc. and funds go directly to these bodies instead of going through the government No4 Account. This is one reason why the aid figures provided by the Ministry of Finance are often different to the figures provided by the donor countries themselves.

2.6 Development Fund Expenditure

The analysis of the Project Development Fund Expenditure is presented in table 6 below

Table 6. Development Fund expenditure by Donor: 2016

Donor	2016	%	2015	%
GOK	\$30,629,985.14	69.0%	\$28,786,015.00	60.7%
Taiwan	\$6,081,214.36	13.7%	\$9,165,385.00	19.3%
UNICEF	\$1,562,744.78	3.5%	\$754,781.00	1.6%
Others	\$1,208,069.03	2.7%	\$1,443,070.00	3.0%
Pacific forum	\$1,145,917.82	2.6%	\$2,053,479.00	4.3%
Australia	\$566,343.49	1.3%	\$1,438,184.00	3.0%
WHO	\$490,871.21	1.1%	\$173,415.00	0.4%
NZ	\$428,595.63	1.0%	\$706,444.00	1.5%
EU	\$343,596.53	0.8%	\$347,411.00	0.7%
PNG	\$339,171.70	0.8%	\$359,436.00	0.8%
RAMCAH-UNFPA	\$200,726.96	0.5%	\$0.00	0.0%
UNDP	\$196,383.16	0.4%	\$169,760.00	0.4%
Observer fund	\$180,264.97	0.4%	\$800,235.00	1.7%
UNEP	\$169,825.27	0.4%	\$148,350.00	0.3%
Japan	\$142,120.34	0.3%	\$136,859.00	0.3%
Korea	\$130,172.51	0.3%	\$50,761.00	0.1%
UNFPA	\$100,483.17	0.2%	\$77,475.00	0.2%
SPREP	\$99,706.56	0.2%	\$143,165.00	0.3%
SPC	\$85,921.22	0.2%	\$247,694.00	0.5%
India	\$79,895.26	0.2%	\$137,899.00	0.3%
UN Women	\$66,078.21	0.1%	\$13,752.00	0.0%
Spain	\$61,746.78	0.1%	\$34,746.00	0.1%
Turkey	\$30,243.64	0.1%	\$36,479.00	0.1%
FAO	\$25,684.80	0.1%	\$14,883.00	0.0%
WMO	\$5,302.33	0.0%	\$27,538.00	0.1%
USGS	\$2,420.58	0.0%	\$0.00	0.0%
PJDP	\$1,982.00	0.0%	\$438.00	0.0%
Germany	\$1,459.52	0.0%	\$6,320.00	0.0%
PNA	\$1,400.00	0.0%	\$0.00	0.0%
UNESCO	\$854.00	0.0%	\$96,324.00	0.2%
UAE	\$0.00		\$16,196.00	0.0%
Wilson Oil Company	\$0.00		\$14,758.00	0.0%
ILO	\$0.00		\$8,629.00	0.0%
Canada	\$0.00		\$12,311.00	0.0%
Total	\$44,379,180.97	100.0%	\$47,422,192.00	100.0%

Note: (1) “%” is the percentage of project donor expenditure item value against total project expenditures

As shown in the table above, the total development fund expenditure decreased to \$44.4 million in 2016, a decrease of \$3 million when compared to the 2015 figure of \$47.4 million. A high proportion of this total comes from GOK funded projects—of 69%, and in last year GOK accounts for over 60%. Next is Taiwan funded projects of 13.7 % (in 2015 was 19.3%). This is followed by the UNICEF (3.5 %), Pacific Forum (2.6 %) and Australia (1.3 %).

2.7 Development Fund Net Balance

In 2016 the total development fund receipts was over \$57.5 million (2015: \$52.2 million) while the expenditures totaled up to \$44.4 million (2015: \$47.4) giving a net balance of \$13.4 million (2015: \$4.8 million) as detailed in the table below.

Development Fund balance: 2016

Donor	Warrant	Payment	Receipts	Net Balance
GOK	\$30,327,421.53	\$30,629,985.14	\$37,087,737.75	\$6,457,752.61
Taiwan	\$9,998,590.37	\$6,081,214.36	\$5,633,710.07	-\$447,504.29
UNICEF	\$1,656,814.96	\$1,562,744.78	\$612,020.76	-\$950,724.02
Others	\$2,232.00	\$1,208,069.03	\$10,838,549.00	\$9,630,479.97
Pacific forum	\$0.00	\$1,145,917.82	\$0.00	-\$1,145,917.82
Australia	\$1,532,264.95	\$566,343.49	\$717,258.23	\$150,914.74
WHO	\$499,346.67	\$490,871.21	\$310,967.25	-\$179,903.96
NZ	\$964,411.29	\$428,595.63	\$631,614.00	\$203,018.37
EU	\$1,690,169.41	\$343,596.53	\$11,422.44	-\$332,174.09
PNG	\$995,100.87	\$339,171.70	\$0.00	-\$339,171.70
Greenpeace	\$6,015.05	\$0.00	\$6,015.07	\$6,015.07
RAMCAH-UNFPA	\$0.00	\$200,726.96	\$0.00	-\$200,726.96
UNDP	\$662,700.77	\$196,383.16	\$161,897.74	-\$34,485.42
Observer fund		\$180,264.97	\$0.00	-\$180,264.97
UNESCAP	\$40,130.00	\$0.00	\$78,039.61	\$78,039.61
UNEP	\$349,201.86	\$169,825.27	\$153,600.66	-\$16,224.61
Japan	\$289,103.75	\$142,120.34	\$100,000.00	-\$42,120.34
Korea	\$351,446.82	\$130,172.51	\$69,279.47	-\$60,893.04
Kuwait	\$261,789.36		\$0.00	\$0.00
UNFPA	\$363,372.11	\$100,483.17	\$135,035.00	\$34,551.83
SPREP	\$157,632.09	\$99,706.56	\$48,629.51	-\$51,077.05
SPC	\$260,356.63	\$85,921.22	\$155,939.14	\$70,017.92
India	\$124,236.80	\$79,895.26	\$0.00	-\$79,895.26
UN Women	\$105,443.15	\$66,078.21	\$82,561.11	\$16,482.90
Spain	\$0.00	\$61,746.78	\$21,141.25	-\$40,605.53
Turkey	\$34,628.36	\$30,243.64	\$0.00	-\$30,243.64
FAO	\$40,808.25	\$25,684.80	\$0.00	-\$25,684.80
WMO		\$5,302.33	\$0.00	-\$5,302.33
USGS	\$3,345.00	\$2,420.58	\$0.00	-\$2,420.58
PJDP	\$12,630.10	\$1,982.00	\$0.00	-\$1,982.00
Germany	\$1,015.00	\$1,459.52	\$0.00	-\$1,459.52
PNA	\$3,153.91	\$1,400.00	\$0.00	-\$1,400.00
UNESCO	\$5,041.90	\$854.00	\$0.00	-\$854.00
UAE	\$0.00	\$0.00	\$0.00	\$0.00
Wilson Oil Company	\$0.00	\$0.00	\$0.00	\$0.00
Fred Hollows Founda	\$47,552.25			\$0.00
ILO	\$0.00	\$0.00	\$0.00	\$0.00
GEFGOK	\$656,042.99		\$639,809.80	\$639,809.80
Canada	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$51,441,998.20	\$44,379,180.97	\$57,495,227.86	\$13,116,046.89

Note: (1) "Net Balance" difference between Receipts and Payments

2.8 Advances

The Government provides advance account for the purpose of making advance payment on salaries, travel imprests, payment of prepaid services such as internet connections and also in anticipation of loans. Bounced cheques from both personal and private companies are also placed under this account. The account is temporary, meaning that the account must be cleared after it has been used as intended or retired in the case of imprests, or recovered in the case of bounced cheques, personal and salary advances being deducted from employees.

Advance Balances from the Consolidated Fund: 2016

Advances	Code	2016	2015	Variance
Imprest and Salary Advances	L100	\$12,538,634.61	\$11,674,504.73	\$864,129.88
Other Advances	J044	\$830,371.73	\$830,371.73	\$0.00
Sundry Advances	K000	-\$235,175.13	-\$387,182.72	\$152,007.59
Total		\$13,133,831.21	\$12,117,693.74	\$1,016,137.47

Note: "Variance" difference between 2016 and 2016 advance account balance

The most common type of advance is the imprest and salary advance and in 2016 the balance reached \$12.5 million, an increase of \$864,129.88 (2015: \$956,000).

In particular, the imprest advance is the highest and the most "problematic" advance, especially in its collection or repayment and this is due mainly to a lack of common understanding on how imprest should be retired. As a matter of fact there are procedures to follow for retiring or clearing an imprest but travelling staff often lost their receipts and supporting documents and this is why their imprests are not cleared and ended up in the carried forward balances. Some of the entries in the balances belong to staff who are no longer working therefore these will be forever carried forward unless these can be written off. In fact an effort has been made to write off these balances but the process is quite a lengthy process and has to go through Parliament and this is why these balances have been carried over until now.

2.9 Suspense account

I have to reiterate that the Suspense Account² totaling \$4.88 million was created in 2013 to temporary hold transactions for which the Accounts Division is uncertain as to where they should be allocated. The balance, as already explained in the 2013 annual account report, consists of un-reconciled balances, prior period items, outstanding imprests, personal advances, and unallocated balances for the Government No1, No4 and No.6 bank accounts.

In 2016 the balance increased to \$4,881,972.70 from \$4,885,358, an increase of \$3,358.

As I mentioned in my last report, this has been proposed to be written off last year but for some reasons it was not submitted to Parliament and as a result it will stay in the government accounts until such time Parliament has approved it.

² Sue Rob, an Attache consultant from Australia, created the entry to balance out the "unbalanced" trial balance.

2.10 Revenue Equalization Reserve Fund (RERF)

- According to the Investment Unit, National Planning Office, the total market value of the RERF as at 31st of December 2016 is \$868 million (2015: \$756 million), therefore an increase of \$112 million is being realized.
- There is no government drawdown from the RERF in 2016
- There is an internal transfer of fund the amount of \$70 million and equally distributed to the two fund managers Blackrock and Northeritrust.
- Part of the \$80 million retained in the Cash Trust Fund managed by State Street was transferred during the year to the RERF resulted in a decrease of over \$57 million.
- The total fee incurred and paid to the Fund managers including tax and other services is over \$293 thousand (2015: \$1.58 million) this fee is paid directly out of the RERF to the fund manager, i.e. not routed through the No1 Account.

3. Annual Account Statements

Statement I: Government of Kiribati

Balance Sheet as at 31st December

GLcode	Description	Actual2016	Actual2015
Asset			
I	Telmos Paid	\$269,599,516.85	\$241,680,207.83
J	Other Advances	\$830,371.73	\$830,371.73
K	Sundry Advances	-\$235,175.13	-\$387,182.72
L	Imprest and Salary Advances	\$12,538,634.61	\$11,667,416.59
M	Bank Accounts & Cash	\$115,074,536.76	\$67,953,632.56
V	Investments	\$938,321,523.11	\$849,465,605.29
Z	Suspense Account	\$4,881,972.70	\$4,885,358.56
	<i>Subtotal</i>	\$1,341,011,380.63	\$1,176,095,409.84
Liability			
O	Sundry Deposit	-\$10,075,040.55	-\$5,116,969.56
P	Telmos Received	-\$258,394,174.02	-\$236,110,163.03
Q	Salary Allotments	-\$21,617.35	-\$21,517.35
S	Deceased Native Estate (DNE)	-\$1,253,402.14	-\$1,020,977.67
T	SAYE	-\$15,191.65	-\$12,901.65
X	Other BS items	\$0.00	\$0.00
	<i>Subtotal</i>	-\$269,759,425.71	-\$242,282,529.26
Net Asset		\$1,071,251,954.92	\$933,812,880.58
Attributed to:			
Consolidated			
E	Recurrent Expenditure	\$174,370,703.34	\$308,322,502.95
		\$174,370,703.34	\$308,322,502.95
Consolidated			
C	Recurrent Revenue	-\$209,258,754.56	-\$253,315,009.40
		-\$209,258,754.56	-\$253,315,009.40
	Net Recurrent Revenue	-\$34,888,051.22	\$55,007,493.55
Development Projects			
H	Expenditure	\$44,379,180.97	\$47,421,354.86
		\$44,379,180.97	\$47,421,354.86
Development Projects			
N	Revenue	-\$57,495,227.86	-\$52,212,972.20
	Net Development Fund	-\$13,116,046.89	-\$4,791,617.34
Funds			
F	Special Funds	-\$1,023,247,856.81	-\$984,028,756.81
	Total Equity	-\$1,071,251,954.92	-\$933,812,880.60

Statement II: Recurrent Expenditure and Revenue by Ministry: 2016

Ministry name	Original Budget	Revised Budget	Actual Expenditure	Variance	Revenue Original Budget	Revenue Revised Budget	Actual Revenue	Difference
LCDF	\$ 16,472,723.00	\$ 36,333,050.00	\$ 36,333,050.00	\$ -				
Contribution to RERF			\$					
Office of TeBeritententi	\$ 1,989,427.00	\$ 1,989,429.00	\$ 1,972,140.48	\$ (17,288.52)				
Public Service Office	\$ 666,168.00	\$ 727,667.00	\$ 724,453.08	\$ (3,213.92)		\$ -		
Judiciary	\$ 1,766,032.00	\$ 1,766,033.00	\$ 1,833,691.68	\$ 67,658.68	\$ (90,000.00)	\$ (90,000.00)	\$ (817,251.28)	\$ (727,251.28)
Police	\$ 7,736,542.00	\$ 7,736,542.00	\$ 7,890,271.15	\$ 153,729.15	\$ (67,400.00)	\$ (67,400.00)	\$ (75,668.65)	\$ (8,268.65)
Public Service Commission	\$ 249,123.00	\$ 249,123.00	\$ 242,925.25	\$ (6,197.75)				
Ministry of ForeignAffairs	\$ 2,301,877.00	\$ 2,301,878.00	\$ 2,332,288.28	\$ 30,410.28	\$ (83,800.00)	\$ (83,800.00)	\$ (115,169.09)	\$ (31,369.09)
Ministry Internal Affairs	\$ 2,422,132.00	\$ 2,422,135.00	\$ 2,407,475.59	\$ (14,659.41)	\$ (7,500.00)	\$ (7,500.00)	\$ (10,948.76)	\$ (3,448.76)
Ministry of Environment	\$ 3,243,608.00	\$ 3,243,609.00	\$ 3,259,538.29	\$ 15,929.29	\$ (188,500.00)	\$ (188,500.00)	\$ (183,238.97)	\$ 5,261.03
Maneaba Ni Maungatabu	\$ 3,142,818.00	\$ 3,419,042.00	\$ 3,340,484.96	\$ (78,557.04)	\$ (4,000.00)	\$ (4,000.00)	\$ (9,518.10)	\$ (5,518.10)
Ministry of Commerce	\$ 1,659,277.00	\$ 1,659,281.00	\$ 1,563,965.66	\$ (95,315.34)	\$ (69,260.00)	\$ (69,260.00)	\$ (85,072.47)	\$ (15,812.47)
National Audit Office	\$ 744,083.00	\$ 753,883.00	\$ 737,595.75	\$ (16,287.25)	\$ (40,000.00)	\$ (40,000.00)	\$ (43,200.00)	\$ (3,200.00)
Office of AttorneyGeneral	\$ 745,245.00	\$ 745,243.00	\$ 740,876.41	\$ (4,366.59)	\$ (750.00)	\$ (750.00)	\$ (548.50)	\$ 201.50
Ministry of FisheriesMarine	\$ 2,684,604.00	\$ 2,684,603.00	\$ 2,365,325.40	\$ (319,277.60)	\$(100,162,000.00)	\$(100,162,000.00)	\$(158,994,989.30)	\$(58,832,989.30)
Ministry of Health	\$ 21,166,729.00	\$ 21,477,205.00	\$ 22,047,213.91	\$ 570,008.91	\$ (107,470.00)	\$ (107,470.00)	\$ (70,909.00)	\$ 36,561.00
Ministry of Education	\$ 22,310,755.00	\$ 22,307,956.00	\$ 21,770,085.61	\$ (537,870.39)	\$ (267,600.00)	\$ (267,600.00)	\$ (213,352.25)	\$ 54,247.75
Ministry of Communication	\$ 3,149,293.00	\$ 3,149,294.00	\$ 3,154,452.31	\$ 5,158.31	\$ (2,829,521.00)	\$ (2,829,521.00)	\$ (2,753,649.19)	\$ 75,871.81
Ministry of Finance	\$ 3,199,804.00	\$ 3,199,805.00	\$ 3,261,516.43	\$ 61,711.43	\$ (34,379,000.00)	\$ (34,379,000.00)	\$ (44,970,129.23)	\$(10,591,129.23)
Ministry of Women&Sport	\$ 1,716,300.00	\$ 1,709,198.00	\$ 1,676,533.54	\$ (32,664.46)	\$ (98,400.00)	\$ (98,400.00)	\$ (127,015.47)	\$ (28,615.47)
Ministry of Works	\$ 2,671,584.00	\$ 2,776,563.00	\$ 2,779,871.37	\$ 3,308.37	\$ (41,680.00)	\$ (41,680.00)	\$ (30,965.43)	\$ 10,714.57
Ministry of Labour	\$ 4,665,252.00	\$ 4,665,254.00	\$ 4,561,746.06	\$ (103,507.94)	\$ (107,700.00)	\$ (107,700.00)	\$ (179,063.15)	\$ (71,363.15)
Ministry of Lines and Phoenix	\$ 3,630,376.00	\$ 3,480,378.00	\$ 3,411,734.46	\$ (68,643.54)	\$ (654,150.00)	\$ (654,150.00)	\$ (577,413.97)	\$ 76,736.03
Debt Servicing	\$ 1,149,693.00	\$ 1,149,693.00	\$ 1,762,506.44	\$ 612,813.44				
Other Expenditures	\$ 40,957,756.00	\$ 46,667,689.00	\$ 43,757,776.34	\$(2,909,912.66)				
OPL	\$ 454,434.00	\$ 458,035.00	\$ 443,184.89	\$ (14,850.11)	\$ (2,000.00)	\$ (2,000.00)	\$ (651.75)	\$ 1,348.25
Total	\$ 150,895,635.00	\$ 177,072,588.00	\$ 174,370,703.34	\$(2,701,884.66)	\$(139,200,731.00)	\$(139,200,731.00)	\$(209,258,754.56)	\$(70,058,023.56)

Statement III & IV: Recurrent Expenditure and Revenue by Division 2016

Name	Division	Description	Original Budget	Revised Budget	Actual 2016	Variance	Revenue Original Budget	Revenue Rev Budget	Actual Revenue	Variance
<u>Contribution to RERF</u>	E0300	Contribution to RERF	0		0.00					
					0.00					
<u>Debt Servicing</u>	E3001	Debt Servicing	1,149,693.00	1,149,693.00	1,762,506.00	-612,813.00				
		subtotal	1,149,693.00	1,149,693.00	1,762,506.00	-612,813.00				
<u>Judiciary</u>	E1101	Judicial Services	429,021.00	429,022.00	564,536.00	-135,514.00	-20,000.00	-20,000.00	-652,938.00	-632,938.00
	E1102	Magistrate Services	1,044,670.00	1,044,671.00	982,885.00	61,786.00	-70,000.00	-70,000.00	-164,313.00	-94,313.00
	E1103	Admin	292,340.00	292,340.00	286,271.00	6,069.00			0.00	
		subtotal	1,766,031.00	1,766,033.00	1,833,692.00	-67,659.00	-90,000.00	-90,000.00	-817,251.00	
<u>LCDF</u>	E0249	LCDF	16,472,723.00	36,333,050.00	36,333,050.00	0.00				
		subtotal	16,472,723.00	36,333,050.00	36,333,050.00	0.00				
<u>Maneaba Ni Miaungatabu</u>	E1701	Admin	977,925.00	977,925.00	921,346.00	56,579.00	-3,000.00	-3,000.00	-4,819.00	-1,819.00
	E1702	Parliamentary Meetings	1,956,449.00	2,232,672.00	2,211,053.00	21,619.00	-1,000.00	-1,000.00	-4,699.00	-3,699.00
	E1703	Parliamentary Committees	208,445.00	208,445.00	208,086.00	359.00				
		subtotal	3,142,819.00	3,419,042.00	3,340,485.00	78,557.00	-4,000.00	-4,000.00	-9,518.00	
<u>Ministry Internal Affairs</u>	E1501	Admin	710,603.00	710,603.00	703,507.00	7,096.00	-6,000.00	-6,000.00	-6,807.00	-807.00
	E1502	Rural Development	477,338.00	477,340.00	474,239.00	3,101.00				
	E1503	Local Government support	1,136,775.00	1,136,776.00	1,132,872.00	3,904.00				
	E1505	Social Welfare	97,416.00	97,416.00	96,859.00	557.00	-1,500.00	-1,500.00	-4,142.00	-2,642.00
		subtotal	2,422,132.00	2,422,135.00	2,407,477.00	14,658.00	-7,500.00	-7,500.00	-10,949.00	
<u>Ministry of Commerce</u>	E1801	Admin	675,524.00	784,424.00	771,963.00	12,461.00				
	E1802	Business regulation	386,553.00	336,554.00	300,758.00	35,796.00	-56,700.00	-56,700.00	-76,495.00	-19,795.00
	E1803	Business promotion	435,133.00	395,135.00	366,252.00	28,883.00	-12,560.00	-12,560.00	-8,578.00	3,982.00
	E1804	Registration and Xmas Dev	162,067.00	143,168.00	124,992.00	18,176.00				

E1604	Agriculture	1,182,882.00	1,182,883.00	1,166,713.00	16,170.00	-27,000.00	-48,051.00	-21,051.00
	subtotal	3,243,608.00	3,243,609.00	3,259,538.00	-15,929.00	-188,500.00	-183,239.00	
E2501	Admin	862,920.00	1,016,221.00	1,048,360.00	-32,139.00	0.00	-4,926,573.00	-4,926,573.00
E2502	Accounts HQ	693,084.00	658,085.00	655,560.00	2,525.00	-1,430,000.00	-1,524,305.00	-94,305.00
E2503	Internal Audit	89,567.00	89,567.00	89,107.00	460.00			
E2504	Planning	218,566.00	207,566.00	205,165.00	2,401.00		0.00	
E2505	Tax	427,141.00	354,141.00	349,605.00	4,536.00	-32,900,000.00	-38,368,502.00	-5,468,502.00
E2506	Customs	522,104.00	513,104.00	555,720.00	-42,616.00	-49,000.00	-150,749.00	-101,749.00
E2507	Statistics	209,798.00	198,798.00	197,823.00	975.00		0.00	
E2508	IT	176,623.00	162,323.00	160,176.00	2,147.00			
	subtotal	3,199,803.00	3,199,805.00	3,261,516.00	-61,711.00	-34,379,000.00	-44,970,129.00	
E2101	Admin	720,051.00	720,050.00	647,744.00	72,306.00			
E2102	Planning	135,329.00	133,629.00	126,861.00	6,768.00			
E2103	Fishing Vessel Licensing & Enforcement	1,283,738.00	1,283,738.00	1,197,618.00	86,120.00	-98,847,000.00	-158,969,429.00	-60,122,429.00
E2104	Enforcement	256,369.00	258,069.00	173,455.00	84,614.00	-1,315,000.00	-25,560.00	1,289,440.00
E2105	Mineral Resources Competency Authority	159,089.00	159,089.00	134,966.00	24,123.00			
E2106	Authority	130,028.00	130,028.00	84,682.00	45,346.00			
	subtotal	2,684,604.00	2,684,603.00	2,365,326.00	319,277.00	-100,162,000.00	-158,994,989.00	
E1401	Admin	948,177.00	948,178.00	947,686.00	492.00			
E1402	Immigration	232,000.00	232,000.00	218,126.00	13,874.00	-83,000.00	-114,684.00	-31,684.00
E1403	High Commission Fiji	393,963.00	393,963.00	459,061.00	-65,098.00	-800.00	-485.00	315.00
E1404	Mission in Taipei	367,431.00	367,431.00	230,559.00	136,872.00			
E1405	Mission in New York	360,306.00	360,306.00	476,856.00	-116,550.00			
	subtotal	2,301,877.00	2,301,878.00	2,332,288.00	-30,410.00	-83,800.00	-115,169.00	
E2201	Admin	5,301,705.00	4,857,275.00	5,341,588.00	-484,313.00	-94,600.00	-62,380.00	32,220.00
E2202	Support Services	1,330,691.00	1,327,741.00	1,327,565.00	176.00			
E2203	Public Health	828,500.00	828,500.00	827,581.00	919.00			

E2912	PVU Xmas	380,565.00	380,565.00	366,313.00	14,252.00	-194,900.00	-194,900.00	-1,294.00	193,606.00
E2913	Linnix Agency (Trw)	101,645.00	101,646.00	66,731.00	34,915.00				
	subtotal	3,630,374.00	3,480,378.00	3,411,735.00	68,643.00	-654,150.00	-654,150.00	-577,414.00	
E2601	Admin	955,244.00	950,258.00	943,139.00	7,119.00				
E2602	Sports	103,695.00	105,080.00	91,206.00	13,874.00	-25,000.00	-25,000.00	-17,555.00	7,445.00
E2603	Social Services	201,097.00	201,097.00	200,048.00	1,049.00				
E2604	Youth	97,879.00	97,879.00	94,247.00	3,632.00	-1,400.00	-1,400.00	-72.00	1,328.00
E2605	Women	133,090.00	133,090.00	127,977.00	5,113.00			0.00	
E2606	Civil Registration	174,947.00	171,447.00	169,704.00	1,743.00	-72,000.00	-72,000.00	-109,389.00	-37,389.00
E2607	NGOs	50,347.00	50,347.00	50,213.00	134.00			0.00	
	subtotal	1,716,299.00	1,709,198.00	1,676,534.00	32,664.00	-98,400.00	-98,400.00	-127,016.00	
E2701	Admin	654,580.00	654,580.00	659,539.00	-4,959.00	-980.00	-980.00	-1,104.00	-124.00
E2702	Energy	173,888.00	175,708.00	175,359.00	349.00	-800.00	-800.00	-60.00	740.00
E2703	Electricity	36,662.00	36,662.00	35,960.00	702.00				
E2704	Public Works	40,044.00	40,044.00	39,879.00	165.00				
E2705	Construction	612,684.00	612,684.00	612,479.00	205.00	-800.00	-800.00	-3,031.00	-2,231.00
E2706	Water Supply	315,561.00	315,561.00	315,291.00	270.00	-2,000.00	-2,000.00	-6,625.00	-4,625.00
E2707	Joinery	131,038.00	131,038.00	131,342.00	-304.00	-100.00	-100.00	0.00	100.00
E2708	Technical and Design	131,093.00	131,093.00	130,913.00	180.00	-35,000.00	-35,000.00	-18,747.00	16,253.00
E2709	Civil Engineering	480,569.00	583,229.00	583,546.00	-317.00	-2,000.00	-2,000.00	-1,398.00	602.00
E2710	Cost and Planning	95,464.00	95,964.00	95,563.00	401.00				
	subtotal	2,671,583.00	2,776,563.00	2,779,871.00	-3,308.00	-41,680.00	-41,680.00	-30,965.00	
E1901	Admin	326,425.00	336,426.00	337,066.00	-640.00			0.00	
E1902	Treasury Auditing	137,518.00	137,518.00	135,121.00	2,397.00			0.00	
E1903	Statutory Auditing	139,506.00	139,306.00	132,883.00	6,423.00	-40,000.00	-40,000.00	-43,200.00	-3,200.00
E1904	Local Government Auditing	33,548.00	33,548.00	28,420.00	5,128.00			0.00	
E1905	Performance Auditing	107,086.00	107,085.00	104,106.00	2,979.00			0.00	
	subtotal	744,083.00	753,883.00	737,596.00	16,287.00	-40,000.00	-40,000.00	-43,200.00	
Ministry of Works									
National Audit Office									

	Ferry service to remote islands	22,757.00	22,757.00	28,486.00	-5,729.00				
E3158									
E3160	Building maintenance	500,000.00	500,000.00	557,546.00	-57,546.00				
E3191	Search and rescue	262,000.00	1,130,400.00	872,500.00	257,900.00				
E3195	Housing maintenance Linnix	150,000.00	150,000.00	161,286.00	-11,286.00				
E3196	Senior citizen benefit	2,894,060.00	3,044,060.00	2,936,575.00	107,485.00				
E3198	Mission secondary schools	2,577,738.00	3,377,738.00	3,045,225.00	332,513.00				
E3199	Incountry tertiary support	4,310,959.00	3,510,959.00	2,755,544.00	755,415.00				
	subtotal	40,957,756.00	46,667,689.00	43,757,774.00	2,909,915.00				
E1201	Admin	1,730,419.00	1,730,420.00	1,794,132.00	-63,712.00	-62,400.00	-62,400.00	-75,669.00	-13,269.00
E1202	Fire Service	106,693.00	106,693.00	106,592.00	101.00				
E1203	Prison	720,804.00	720,805.00	720,905.00	-100.00				
E1204	Search and Rescue	725,963.00	725,962.00	748,899.00	-22,937.00	-5,000.00	-5,000.00	0.00	5,000.00
E1205	Investigation and Prosecution	703,284.00	703,284.00	712,602.00	-9,318.00				
E1206	Law and Order	3,749,378.00	3,749,378.00	3,807,141.00	-57,763.00				
	subtotal	7,736,541.00	7,736,542.00	7,890,271.00	-153,729.00	-67,400.00	-67,400.00	-75,669.00	
E1301	Admin	249,123.00	249,123.00	242,925.00	6,198.00				
	subtotal	249,123.00	249,123.00	242,925.00	6,198.00				
E1001	Admin	503,665.00	565,164.00	563,201.00	1,963.00			0.00	
E1002	Human Resource Development	162,503.00	162,503.00	161,252.00	1,251.00				
	subtotal	666,168.00	727,667.00	724,453.00	3,214.00				
Total		150,895,627.00	177,072,588.00	174,370,699.00	2,701,889.00	-139,200,731.00	-139,200,731.00	-209,258,754.00	-70,058,022.00

Statement V – Special Funds as at 31st December 2016

Special Fund Codes	Description	2016	2015
Brought Forward			
F0070000053A	Retained Income B/F	(\$25,931,831.54)	(21,238,265.20)
Consolidated Fund			
F0080000001A	Consolidated Fund (opening)	(\$52,529,141.10)	(\$107,445,128.42)
RERF			
F0070000060A	Revenue Equalization Reserve Fund	(\$925,965,507.78)	(\$837,109,589.96)
Land Equity			
F0070000071A	Land Equity	(-\$10,993,224.50)	(\$10,993,224.00)
Stabex			
F0070000064A	Local Stabex Fund	\$1,495,755.44	\$1,897,740.71
F0070000062A	Stabex Special Fund	-\$59,351.55	-\$59,351.55
F0070000063A	No 6 Stabex Fund	-\$439,968.06	-\$439,968.06
	subtotal	\$996,435.83	\$1,398,421.10
Other Funds			
F0070000067A	Dai Nippon Causeway Fund	-\$2,105,897.63	-\$2,292,113.82
F0070000072A	Highway Authority Fund	-\$3,349.00	
F0070000010A	Coinage security special fund	\$0.00	\$0.00
F0070000068A	Escrow Fund	-\$66,536.76	-\$66,536.76
F0070000061A	Import Levy Fund	-\$6,126,682.62	-\$5,094,574.22
F0070000069A	Civil Aviation Special Fund	-\$902,541.01	-\$350,689.89
F0070000070A	Plant & Vehicle Unit (PVU)	-\$199,974.40	-\$504,490.72
F0096003998A	Recurrent Dev Clearing A/C	\$918,660.32	\$0.00
F0070000030A	Kaoki Mange Special Fund	-\$329,305.35	-\$317,413.65
F0070000066A	Leper Trust Board	-\$8,961.27	-\$8,961.27
	subtotal	(\$8,821,238.72)	(\$8,634,780.33)
	Grand Total	(\$1,023,247,856.81)	(984,022,566.81)

Statement VI: Cash at Bank and On Hand (as of 31st December)

Allocation	Description	2016	2015
1. Cash at bank and on hand			
M0030000001A	No 1 Account	\$58,052,170.56	\$20,414,617.91
M0030000002A	No 1 Account Dr/Cr Clearing	\$0.00	\$0.00
M0030000003A	MLPID Petty Cash	\$0.00	\$0.00
M0030000004A	No 4 Account	\$42,926,574.85	\$25,232,901.30
M0030000005A	No 5 Account (Kiritimati)	\$2,026,801.63	\$2,460,425.73
M0030000006A	No 6 Account (Stabex Fund)	\$6,816.00	\$127,918.26
M0030000007A	Petty Cash	\$0.00	\$0.00
M0030000008A	IBDs with BOK Ltd	\$7,540,000.00	\$16,540,000.00
M0030000009A	missing codes in 2013	\$0.00	\$0.00
M0030000010A	KPF Clearing Account	-\$332,030.35	-\$336,724.74
M0030000011A	missing codes in 2013	\$0.00	\$0.00
M0030000012A	Telmo Clearing Account	\$0.00	\$0.00
M0030000013A	Sundry Creditor Clearing Acct	-\$8,424.75	-\$8,424.75
M0030000014A	Betio PO Reimbursement Clearing	\$0.00	\$0.00
M0030000015A	Bairiki PO Reimbursement Clear	\$0.00	\$0.00
M0030000016A	Bikenibeu PO Reimburse Clearing	\$0.00	\$0.00
M0030000017A	Kiribati High Com Bank Account	\$2,054,608.49	\$1,724,741.80
M0030000018A	Taipei Mission Bank Account New York Mission Bank Account	\$29,598.19	\$16,996.39
M0030000019A		-\$48,710.97	-\$87,074.73
M0030000020A	Taipei Mission Petty Cash	\$817.26	\$817.26
M0030000021A	New York Petty Cash	\$0.00	\$0.00
M0030000022A	Kiribati High Com Petty cash	\$11,204.87	\$6,381.92
M0030000023A	EPOS - outer island	\$30,470.00	\$30,000.00
subtotal		\$112,289,895.78	\$66,122,576.35
2. Cash with subaccountants			
M0031000019A	Banaba	\$250.00	\$250.00
M0031000021A	Fanning	\$0.00	\$0.00
M0031000022A	Washington	\$0.00	\$0.00
M0031000024A	Kanton	\$4,000.00	\$4,000.00
subtotal		\$4,250.00	\$4,250.00
3. Outer Island State Fund cash			
M0032000000A	Betio PO	\$1,464.36	-\$3,734.74
M0032000001A	Bairiki PO	\$5,139.43	\$4,688.31
M0032000002A	Bikenibeu PO	\$4,823.75	\$4,105.80
M0032000003A	Abaiang (State fund)	\$38,403.33	\$17,600.23
M0032000004A	Abemama (State fund)	\$28,505.07	\$5,426.40
M0032000005A	Aranuka (State fund)	\$6,705.20	\$5,755.57
M0032000006A	Arorae (State fund)	\$23,890.01	\$24,942.41

M0032000007A	Beru (State fund)	-\$1,029.56	\$38,104.44
M0032000008A	Butaritari (State fund)	\$3,487.87	\$44,264.13
M0032000009A	Kuria (State fund)	\$1,247.81	\$6,050.85
M0032000010A	Maiana (State fund)	\$1,629.74	\$8,788.24
M0032000011A	Makin (State fund)	\$8,105.46	\$19,180.67
M0032000012A	Marakei (State fund)	\$729.72	\$9,898.73
M0032000013A	Nikunau (State fund)	\$697.12	\$28,087.45
M0032000014A	Nonouti (State fund)	\$2,930.84	\$18,732.16
M0032000015A	Onotoa (State fund)	\$6,647.79	\$19,806.88
M0032000016A	Tab Nth (State fund)	\$1,827.20	\$569.13
M0032000017A	Tab Sth (State fund)	\$57,563.68	\$5,026.44
M0032000018A	Tamana (State fund)	\$36,581.45	\$12,982.31
M0032000019A	Banaba (State fund)	-\$318,868.57	-\$329,651.45
M0032000021A	Fanning (State fund)	\$231,248.93	\$231,248.93
M0032000022A	Wash/Teraina (State fund)	\$12,851.97	-\$39,603.75
M0032000023A	Abaokoro (State fund)	\$11,030.65	\$16,391.68
M0032000024A	Orona	\$10,542.05	\$10,542.05
M0032000026A	Orona (State Fund)	\$0.00	\$0.00
M0032000027A	missing codes in 2013	\$0.00	\$0.00
M0032000028A	Kiritimati	\$0.00	\$0.00
M0032000029A	Kanton (State fund)	-\$5,712.72	-\$5,712.72
Subtotal		\$170,442.58	\$153,490.15
4.Cash-In-Transit (RBC)			
M0033000003A	Abaiang	\$2,262.97	\$1,847.97
M0033000004A	Abemama	\$78,524.55	\$7,224.55
M0033000005A	Aranuka	\$115,434.75	-\$4,305.25
M0033000006A	Arorae	\$1,568.00	\$1,373.00
M0033000007A	Beru	\$76,767.33	\$11,102.33
M0033000008A	Butaritari	\$29,026.92	\$6,291.92
M0033000009A	Kuria	\$32,514.35	\$14,924.35
M0033000010A	Maiana	\$53,716.55	-\$1,183.45
M0033000011A	Makin	\$26,524.49	\$944.49
M0033000012A	Marakei	\$58,515.73	-\$1,609.27
M0033000013A	Nikunau	\$17,340.15	-\$2,104.85
M0033000014A	Nonouti	-\$644.89	-\$4,289.89
M0033000015A	Onotoa	\$2,967.13	\$2,962.13
M0033000016A	Tab Nth	\$82,317.80	\$2,387.80
M0033000017A	Tab Sth	-\$9,877.03	-\$9,402.03
M0033000018A	Tamana	-\$3,589.84	\$1,600.16
M0033000019A	Banaba	\$3,795.00	\$3,495.00
M0033000020A	Kiritimati	-\$17,070.52	-\$17,070.52
M0033000021A	Fanning	\$1,214,747.06	\$944,737.06
M0033000022A	Washington	\$279,750.93	\$245,910.93
M0033000023A	Abaokoro	\$70,496.15	\$1,651.15
M0033000024A	Kanton	\$37,619.91	\$37,619.91
M0033000026A	Orona	\$0.00	\$0.00

M0033000027A	Kiribati High Commission	\$298,606.56	\$298,606.56
M0033000028A	Mission in Taipei	\$83,234.39	\$47,572.37
M0033000029A	Mission in New York	\$17,883.01	-\$906.67
M0033000063A	missing codes in 2013	\$0.00	\$0.00
M0033000500A	Crown Agents - General a/c	\$0.00	\$0.00
M0033000506A	Morris Hedstrom	\$0.00	\$0.00
M0033000601A	Postmaster Bairiki	\$6,353.24	\$6,353.24
M0033000602A	Post Office -Bikenibeu	\$12,583.54	\$12,583.54
M0033000603A	Postmaster Betio	\$1,609.61	\$1,609.61
subtotal		\$2,572,977.84	\$1,609,926.14
5.Cash with agents			
M0034000500A	Crown Agents - Main a/c	\$12,125.98	\$12,125.98
M0034000501A	Crown Agents - EDF a/c	\$242.11	\$242.11
M0034000502A	Crown Agents - US Dollar	-\$1.24	-\$1.24
M0034000506A	Morris Hedstrom	\$5,631.71	\$5,631.71
M0034000507A	NZ Medical Treatment Fund	\$18,972.00	\$18,972.00
Subtotal		\$36,970.56	\$36,970.56
Grand Total		\$115,074,536.76	\$67,927,213.20

Statement VII: Kiribati Government Advances from the Consolidated Fund as at 31st December 2016

Description	Division	2016	2015
1 Imprest and Salary Advances	L4900	\$18,816.36	\$15,717.17
Imprest and Salary Advances	L200A	\$4,428,144.52	\$3,925,024.90
Imprest and Salary Advances	L100A	\$8,091,237.37	\$7,733,326.31
Imprest and Salary Advances	L1002	\$436.35	\$436.35
Imprest and Salary Advances	L00A2	\$0.01	\$0.00
Subtotal		\$12,538,634.61	\$11,674,504.73
2 Other Advances	J0046	\$18,154.33	\$18,154.33
Other Advances	J0044	\$812,217.40	\$812,217.40
Subtotal		\$830,371.73	\$830,371.73
3 Sundry Advances	K0480	\$165.00	\$165.00
Sundry Advances	K0050	\$58,148.03	\$2,283.00
Sundry Advances	K0049	\$22,636.25	\$22,801.67
Sundry Advances	K0048	-\$316,124.41	-\$412,432.39
Subtotal		-\$235,175.13	-\$387,182.72
Grand Total		\$13,133,831.21	\$12,117,693.74

Note: The bulk of the advances come from the travelling imprests and the salary advances. The total value of advances given out by the government in 2016 is almost a million dollars.

Statement VIII: Advance from Deposits: 2016

As in previous years, there is no advance from the government deposits was made in 2016. .

Statement IX(a) : Deposits with the Government of Kiribati as at 31st December 2016

	Division	Description	2016	2015
1 DNE	S0058	DNE	-\$1,253,402.14	-\$1,020,977.67
	<i>subtotal</i>		-\$1,253,402.14	-\$1,020,977.67
2 Public officers	T0059	SAYE	-\$15,191.65	-\$12,901.65
	Q0057	Salary allotment	-\$21,617.35	-\$21,517.35
	<i>subtotal</i>		-\$36,809.00	-\$34,419.00
3 Sundry deposits	O5000	Sundry deposit4	\$27,695.20	\$39,268.40
	O0057	Sundry deposit3	\$0.00	\$0.00
	O0050	Sundry deposit2	-\$10,102,590.21	-\$5,154,639.67
	O0000	Sundry deposit1	-\$145.54	-\$145.54
	<i>subtotal</i>		-\$10,075,040.55	-\$5,115,516.81
4 Telmos	P0053	Telmos received (PF27)	-\$118,342,458.62	-\$96,195,722.88
	P0052	Old telmos received 2 (PF27)	-\$18,026,805.72	-\$17,925,600.72
	P0051	Old telmos received 1 (PF27)	-\$122,024,909.68	-
	I0053	Telmos paid (PF25)	\$167,364,046.93	\$144,240,516.77
	I0052	Old telmos paid 2 (PF25)	\$20,827,662.54	\$16,042,483.68
	I0051	Old telmos paid 1 (PF25)	\$81,407,807.38	\$81,407,807.38
	<i>subtotal</i>		\$11,205,342.83	\$5,580,644.80
	Grand Total		-\$159,908.86	-\$590,268.68

Notes:

(1) The details of "Sundry deposits" is provided below.

(2) The entries for the telmos are no longer valid except for the P0053 and I0053. But these are still on the GL but once the GL is cleaned these will no longer appear (i.e. the P0051, P0052, I0051 and I0052).

Statement IX (b): Sundry Deposits with the Government of Kiribati as at 31st December 2016

NAC	Description	Original Budget	Revised Budget	Actual Exp	Variance	%
201	KPF Contribution	\$3,256,300.59	\$3,263,964.55	\$2,973,156.24	\$290,808.31	1.70%
202	Salaries	\$42,217,128.16	\$36,797,973.29	\$36,667,584.16	\$130,389.13	21.00%
203	Housing Assistance	\$1,196,250.00	\$1,007,791.67	\$992,922.41	\$14,869.26	0.60%
204	Allowances	\$4,623,936.22	\$4,501,522.59	\$4,566,663.59	(\$65,141.00)	2.60%
205	Overtime	\$2,256,515.97	\$2,974,156.01	\$3,210,456.66	(\$236,300.65)	1.80%
206	Temporary Assistance	\$1,200,218.76	\$2,245,352.74	\$2,249,071.48	(\$3,718.74)	1.30%
207	Wages	\$109,343.20	\$113,083.00	\$103,725.77	\$9,357.23	0.10%
208	Leave grants	\$6,810,600.00	\$6,164,761.95	\$6,161,342.68	\$3,419.27	3.50%
215	Transport to work	\$2,109,643.50	\$2,475,830.71	\$2,455,190.69	\$20,640.02	1.40%

Statement X: Contingent Liabilities (as at 31st December)

	2016	2015	2014
Letter of Credit Facility (Firetruck US\$1.6 million)	\$ 2,433,627	\$ 902,720	\$902,720
VISA Business Card Facility	\$280,000	\$280,000	\$280,000
Liabilities with IMF (Promissory Notes 3,990,000 SDR)	\$6,891,191	\$6,891,191	\$6,891,191
Liabilities with World Bank (IBRD) On Call 990,000 SDR	\$1,880,829	\$1,880,829	\$1,880,829
Liabilities with IDA On Call 54,000 SDR	\$93,264	\$93,264	\$93,264
TOTAL	\$13,378,911	\$10,048,004	\$10,048,004

“A **contingent liability** is a potential obligation that may be incurred depending on the outcome of a future event. A **contingent liability** is one where the outcome of an existing situation is uncertain, and this uncertainty will be resolved by a future event”.

VISA Business Card Facility is an advance facility with the ANZ bank to support expenses of travelling permanent secretaries and ministers. There is a “cap” or maximum amount of \$5,000 for each except the President who is given \$50,000.

Air-Service Facility is to support future and “unknown” expenses incurred in order to maintain the Fiji Airways service to Christmas island. Future Purchase of Firetruck and other capital acquisitions also included.

Statement XI: Investments Balance as at 31st December 2016

Allocation	Description	2016	2015
1. RERF			
V0060000100A	Investments with HSBC	\$18,478.29	\$371,865,017.32
V0060000200A	Northern Trust	\$428,744,109.50	\$384,394,184.62
V0060000203A	State street	\$57,854,285.79	\$80,850,388.02
V0060000204A	Black Rock	\$439,348,634.20	\$0.00
Subtotal		\$925,965,507.78	\$837,109,589.96
2. Land			
V0060000201A	Escrow land purchase - Fiji	\$9,300,180.00	\$9,300,180.00
3. PIPA			
V0060000202A	PIPA trust fund	\$2,623,224.00	\$2,623,224.00
4. Other Investments			
V0060000104A	Esrow Investment	\$66,536.76	\$66,536.76
V0060000105A	IMF No. 2	\$292,186.50	\$292,186.50
V0060000106A	World Bank	\$18,336.12	\$18,336.12
V0060000107A	International Development	\$11,693.05	\$11,693.05
V0060000108A	IFC Subscription	\$11,308.50	\$11,308.50
V0060000109A	Rothschild & Sons Investme	\$0.00	\$0.00
V0060000110A	AUD a/c 55-1999. 5th Anni	\$23,819.40	\$23,819.40
V0060000124A	Aud A/c 56-0449. 10th Ann	\$8,731.00	\$8,731.00
subtotal		\$432,611.33	\$432,611.33
Total		\$938,321,523.11	\$849,465,605.29

Notes

(1) The change of Fund Managers to Black Rock and Northern Trust.

(2) The total RERF of \$926 million (2015: \$837 million) may be different to the Investment Unit National Economic Planning Office (NEPO) since NEPO treats the \$58 million invested in State Street as not part of the RERF.

Statement XII: Loans from the Consolidated Fund (as at 31st December)

Government of Kiribati Loans from the Consolidated Fund as at 31st December 2016

Borrower	Purpose and Authority	Amount Borrowed	Outstanding	Notes
National Loans Board (DBK)	To provide loans for agriculture and economic development. Authority: Secretary of State Savingram No.23630/5/62	100,000	100,000	Interest free loans with indefinite period issued in 1977
National Loans Board (DBK)	To meet outstanding loans application. Additional provision No.4/1988 item No.109	20,000	20,000	Interest free loan payable to UK when the project is wound up
National Loans Board (DBK)	Loans to small scale business and agricultural coop. Dev.Aid project 38 20/5/71	64,000	64,000	10% p.a interest. Repayable over 15 years from 17/8/86
Te Mautari Ltd	Working capital. Authority: Dev Aid project 33	250,000	250,000	
KCWS		1,000,000	794,654	
Air Tungaru	Purchase of Trislander spare parts. Authority: Dev Aid project No.815 & DP 25/40 p3A are relevant	135,000	180,000	Principal and interest at 4% recoverable over 7 years at \$22,388 p.a wef 10/12/80
Air Tungaru	Purchase of Trislander spare parts. Authority: Dev Aid project No.815 & DP 25/40 p3A are relevant	64,900	300,000	Principal and interest at 4% recoverable over 7 years at \$22,388 p.a wef 10/12/81
Housing Corporation	Housing Loan Scheme. Authority: Dev Aid project No. 368 DP 34/11 F28 is relevant	100,000	100,000	5% interest loan repayable over 10 years (with one year grace) from 11/7/81
KCWS	Working capital issued in 1986 from Stabex fund. Authority: Cabinet minutes and Stabex Act	500,000	415,000	Interest free loan repayment at \$100,000 p.a wef 16/1/89
Betio Shipyard Ltd	Lending by Government to proceeds of loan 724 KIR (SF) from ADB. Refer to statement	894,963	894,963	Interest free loan. Repayment of principal over 30 yrs commencing April 1995. Cap39. Ref file DP 24/21

Public Utilities Board	On lending by Government of proceeds of loan 786 KIR (SF) from ADB for USD700,000. See statement No. xiii. Authority: 39 ref file Dp 29/02	1076,923	1076,923	7.6% interest. Loan repayable over 15years, commencing June 1990
Public Utilities Board	On lending by Government o proceeds of loan 922 KIR(SF) from ADB for USD890,000. See statement No. xiii. Authority: Government Borrowing and Guarantee Act Cap39 ref file DP 29/03/88	1,202,547	1,783,875	6.05% interest. Loan repayable over 20 years, commencing September 1992
Development Bank of Kiribati	On lending by Government of a proceeds of loan 1039 KIR(SF). See statement No XIII. Authority: Government Borrowing and Guarantee Act Cap39 ref file DP 16/1/90	1,059,253	1,180,071	6.5% interest. Loan repayable over 12years commencing June 1984
	Total	6,467,586	7,160,186	

Statement XIII: Public Debts (as at 31st December 2016)

Year	Purpose of the Loan	Original Amount Borrowed Foreign Currency	Principal Balance @ 31/12/2013 in SDR	Amount Repaid in Financial Year 2014 in AUD	Principal Balance @ 31/12/2014 in SDR	Principal USD Equivalent @ 31/12/2014	Exchange Rate 31/12/14	Amount Outstanding in AUD @ 31/12/2014	2016 Loan Repayment Est
1985	Asian Development Bank Loan No.281 KIR (SF) equivalent US\$515,729.79 for Construction of Betio/Bairiki Causeway Principal repayment over 30 years commencing May 1987 interest free loan, with 1% service charge	US\$515,730	24,955	14,947	16,755	24,268	0.8202	29,588	17,993
1988	Asian Development Bank Loan No.724 KIR (SF) equivalent SDR 496,105.53. On lent to Betio Shipyard.Principal repayment over 30 years commencing April 1985 interest free loan, with 1% service charge	SDR496,105.53	217,938	39,431	198,138.45	86,980	0.8202	349,890	43,220
1989	Asian Development Bank Loan No.786 KIR (SF) equivalent SDR 574,425.15, on lent to PUB for Power Generation Principal repayment over 30 years commencing December 1996 interest free loan, with 1% service charge	SDR574,425.15	267,382	43,149	245,981.94	356,275	0.8202	434,376	47,560
1990	Asian Development Bank Loan No.922 KIR (SF) equivalent SDR 666,970.06 on lent to PUB for Power Distribution Principal repayment over 30 years commencing March 1999 interest free loan, with 1% service charge	SDR666,970.06	435,036	58,576	406,035.97	588,094	0.8202	717,013	65,600
1991	Asian Development Bank Loan No.1039 KIR (SF) equivalent SDR 722,000.00. As at 31/12/92 only part draw down. On lent to Development Bank of Kiribati. Principal repayment over 30 years commencing May 2001 interest free loan, with 1% service charge	SDR722,000	406,063	49,516	382,063	553,372	0.8202	674,680	58,240
2000	Asian Development Bank Loan No.1648 KIR (SF) for SDR 7,271,000 purpose is to finance Sanitation, Public Health Environment project (SAPHE). Contract agreement between Kiribati Government and Original Engineering Company signed on 24th May 2000. DF:12/01VX	SDR7,271,000	6,798,839	382,887	6,647,839	9,628,597	0.8202	11,739,328	432,950

2011	Asian Development Bank Loan No.2718 KIR (SF) for SDR 7,621,000 signed on 17 March 2011 purpose is to support the Kiribati Road Rehabilitation project. 7 year grace period with interest of 1% during the grace period and 1.5% afterwards. The loan will be paid over 30 years	SDR7,621,000	2,582,373		5,086,674.45	7,367,438	0.8202	8,982,489	8,740
2012.	Asian Development Bank Loan No 2795 KIR (SF) for SDR 4.7 million purpose is for the South Tarawa Sanitation Improvement Sector Project. Commenced 3 May 2012. 7 year grace period with interest of 1% during the grace period and 1.5% afterwards. The loan will be paid over 30 years.	SDR4,700,000	0		319,722.18	463,079	0.8202	564,593	5,390
		Euros	Euros						
1999	European Investment Bank Loan No.70372 to be used exclusively of Finance an increase in the governments participation in the share capital of the Development Bank of Kiribati.Principal repayment over 5 Years commencing December 2010. Interest rate of 1% levied on outstanding loan amount	500,000	100,000	149,285			0.6746		
2014	International Cooperation and Development Fund Loan No for the repair and upgrade of Bonriki International Airport. Commenced 6 August 2014. 7 year grace period with a commitment fee of 0.75% interest and afterwards 1.5%. The loan will be paid over 30 years.	AUD 20,227,983						3,068,407	200,000
	JPY Commission			1,427					70,000
	Bank Charges			222,807					200,000
	Interest Components - SOE loan repayments			8,816,436					
	Total Public Debts Payments			10,087,262				26,560,364	1,149,693

Statement XIII – Arrears of Revenue (as at 31 December): 2011—2016

Prior 2011	Balance Outstanding prior 2011	\$20,207,270.56
2011	Kiribati National Audit Office	\$2,000.00
	Ministry of Education	\$4,130.00
	Ministry of Finance and Economic Planning	\$1,092,471.27
		\$1,098,601.27
2012	Ministry of Finance and Economic Planning	\$2,515,315.89
2013	Ministry of Education	\$71,647.00
	Ministry of Environment	\$85,335.50
	Ministry of Finance and Economic Planning	\$4,504,508.00
		\$4,661,490.50
2014	Judiciary	\$893.00
	Ministry of Environment	\$674,072.70
	Ministry of Education	\$54,435.00
	Ministry of Lines and Phoenix Development	\$243,196.47
		\$972,597.17
2015	Rurubao	\$5,080.25
	Teabike College	\$23,660.00
	Melangi Tabai Secondary School	\$11,525.00
	KGV/EBS	\$17,410.00
	Kiribati National Audit Office	\$389,900.00
	Police	\$5,245.10
	Maneaba ni Maungatabu	\$1,068.75
		\$453,889.10
2016	Ministry of Communication	\$537,004.30
	Kiribati Police Services	\$294.00
	Ministry of Lines and Phoenix Development	\$123,588.92
	Maneaba ni Maungatabu	\$15,366.76
		\$676,253.98

Note: (1) The recommendation by PAC to write off the 2011 and prior years' balances still await decision and approval by Parliament.

Statement XV: Development Fund Receipts and Payments: 2016

Donor	Project Code	ProjectName	Revenue	OriWarrant	ActualExp2016	Balance2016
Australia	9041293	World Weather Watch			\$1,185.95	-\$1,185.95
Australia	0904D027	Improving Climate Change		18379.5	\$14,591.53	\$3,787.97
Australia	1002E054'	Job Analysis and Recruitment workshop Catering-APSC	\$3,000.00		\$0.00	\$0.00
Australia	1101G021	Judiciary Enabling Right Outreach Kiribati	\$199,510.84	\$85,382.78	\$20,584.42	\$64,798.36
Australia	1201E024'	Support to DVSO		\$21,884.79	\$25,314.10	-\$3,429.31
Australia	2101E079'	Community based Fisheries Management		\$19,955.00	\$12,289.40	\$7,665.60
Australia	2101E096'	Community based Fisheries Management			\$2,028.75	-\$2,028.75
Australia	2103E040'	Sea Cucumber Project		\$9,610.25	\$6,862.90	\$2,747.35
Australia	2103E074'	Diversification of seaweed industries in pacific island countries	\$24,730.17	\$23,569.24	\$1,160.93	
Australia	2201D130	Kiribati Internship Training Program	\$99,098.26	\$219,098.95	\$220,537.87	-\$1,438.92
Australia	2201E014'	Extension of Gynaecological Clinic for GBV victims		114033.45	\$66,458.43	\$47,575.02
Australia	2203G057	Overseas training		145625	\$56,863.71	\$88,761.29
Australia	2203G067	Kiribati National TB Program		209592.2	\$158,543.75	\$51,048.45
Australia	2208F028	Support to Tungaru Rehabilitation Centre		4457.2	\$4,109.00	\$348.20
Australia	2214G059	Meeria Male Facility Construction		272850	\$0.00	\$272,850.00
Australia	2214G060	Te Meeria Wellness Centre	\$337,316.00	\$105,000.00	\$44,763.88	\$60,236.12
Australia	2504D098	Immediate support-pub		\$7.41	\$0.00	\$7.41
Australia	2507F085	Population Census 2015		41718	\$41,718.00	\$0.00
Australia	2603F069	Disability Unit Strengthening		42843.27	\$15,021.70	\$27,821.57
Australia	2605D121	Support to Women Fund			\$84,918.10	-\$84,918.10
Australia	2605E046'	Support to consultation		5702.56	\$3,088.39	\$2,614.17
Australia	2605G082	UNIFEM	\$78,333.13	\$41,440.00	\$3,220.00	\$38,220.00
Australia	2605G083	Support to Continuation of SafeNet Position		\$36,893.13	\$20,885.17	\$16,007.96
Australia	2705E027'	Reconstruction of Tungaru Rehabilitation centre		\$69,106.62	\$7,716.06	\$61,390.56
Australia	2705E209'	Mental Health Facility Improvement		\$29,554.59	\$23,965.01	\$5,589.58
Australia	2802G078	Superannuation for Seasonal Workers in N Aust		\$14,400.08	\$12,289.09	\$2,110.99
Australia	2901F045	KUC Tabakea pre-school project				\$0.00
Australia	2908E077'	Primary school rehabilitation program			\$73,434.60	-\$73,434.60
		subtotal	\$717,258.23	\$1,532,264.95	\$943,959.05	\$588,305.90
EU	2101F048	MFMRD Boat and Engine Procurement		\$1,254,137.45	\$771,018.67	\$483,118.78

EU	2103B088	Fisheries Sector Policy Development	\$11,422.44	\$436,031.96	\$343,596.53	\$92,435.43
		subtotal	\$11,422.44	\$1,690,169.41	\$1,114,615.20	\$575,554.21
FAO	2103F099	Revitalizing Kappaphycus alvarezii in Kiribati		40808.25	\$25,684.80	\$15,123.45
		subtotal	\$0.00	\$40,808.25	\$25,684.80	\$15,123.45
Fred Hollows Foundation	2203G081	Kiribati Trachoma Programme		\$45,178.15	\$23,599.37	\$21,578.78
Fred Hollows Foundation	2203G132	Diabetic Retinopathy		\$2,374.10	\$1,463.95	\$910.15
		subtotal	\$0.00	\$47,552.25	\$25,063.32	\$22,488.93
GEFGOK	1601A001	Phoenix island Protected Area (PIPA)	\$639,809.80	\$656,042.99	\$578,137.56	\$77,905.43
		subtotal	\$639,809.80	\$656,042.99	\$578,137.56	\$77,905.43
Germany	1604F103	Renovation of Animal Health Laboratory		1015	\$1,459.52	-\$444.52
		subtotal	0	1015	1459.52	-444.52
GOK	9014277	Small Grant Fund		\$215,476.20	\$180,264.97	\$35,211.23
GOK	0901F009	Reconstruction of Damaged Seawall		\$749,582.80	\$558,046.08	\$191,536.72
GOK	0901F137	BPA AM Broadcasting Station for Line & Phoenix		\$373,833.00		\$373,833.00
GOK	10029156	Local Training	\$100,000.00	\$346,070.49	\$261,264.07	\$84,806.42
GOK	10029157	Overseas Training	\$213,245.00	\$520,109.74	\$470,461.78	\$49,647.96
GOK	14024380	Passport Revolving Fund	\$380,184.04	\$106,474.96	\$107,265.45	-\$790.49
GOK	14BA4380	Passport fees				\$0.00
GOK	1502F032	Clearance costs for Nikunau maneaba				\$0.00
GOK	1502F060	Maiana council house		\$45,000.00	\$1,178.00	\$43,822.00
GOK	1503F030	Clearance cost for Banaba maneaba				\$0.00
GOK	1505G019	12th Pacific Festival of Arts and Culture tbh in Guam 2016	\$221,782.00	\$162,069.97	\$59,712.03	
GOK	1803F132	Teraina Copra Shed		\$32,637.95	\$15,103.43	\$17,534.52
GOK	2101C144	Waa n Oo for Kuria		\$40,766.90	\$16,595.70	\$24,171.20
GOK	2101C145	Te Waa N Oo for Aranuka		\$52,836.40	\$1,588.52	\$51,247.88
GOK	2101C146	Te Waa N Oo for Tamana		\$20,973.00	\$0.00	\$20,973.00
GOK	2101C147	Waa N Oo for Arorae		\$42,435.38	\$15,573.25	\$26,862.13
GOK	2101C149	Nonouti Waa N Oo		\$38,932.90	\$2,131.50	\$36,801.40
GOK	2101D097	Observer External Travel		\$270,315.91	\$168,701.35	\$101,614.56
GOK	2101E066'	Waa N Oo for Makin		\$41,531.87	\$2,290.00	\$39,241.87

GOK	2101E068'	Waa N Oo for Onotoa			\$39,050.98	\$8,643.71	\$30,407.27
GOK	2101E069'	Waa N Oo for Nikunau			\$35,438.65	\$94.50	\$35,344.15
GOK	2102D105	Solar Power for Outer Island Fish Centers			\$71,582.58	\$57,874.81	\$13,707.77
GOK	2102E020'	Support to Outer Island Fish Centers			\$49,506.95	\$14,365.17	\$35,141.78
GOK	2102E067'	Waa N Oo for Butaritari				\$4,000.00	-\$4,000.00
GOK	2102G020	A new vessel to replace "Te Tia Akawa"			\$200,000.00	\$0.00	\$200,000.00
GOK	2102G112	Freight Cost for GS/FDA Bin			\$50,000.00	\$50,000.00	\$0.00
GOK	2103F058	Waa N Oo for Beru, Marakei, Abaiang, Tab-South, Tab-North, Banaba, Maiana, Abemama, Tabuaeran & Teraiana	\$636,566.45		\$237,009.61	\$399,556.84	
GOK	21042917	Observer Program	\$7,554,049.94		\$859,205.80	\$971,748.36	-\$112,542.56
GOK	2204C056	Medical Overseas Referral	\$1,773,335.00		\$1,723,335.00	\$2,555,900.56	-\$832,565.56
GOK	2204C057	Local Referral	\$1,068,911.00		\$1,068,911.00	\$861,931.50	\$206,979.50
GOK	2204C059	Local Referral (southern kiribati hospital)					\$0.00
GOK	2204G034	DOT	\$69,284.00		\$69,284.00	\$6,142.47	\$63,141.53
GOK	2307B007	Teachers trainees costs					\$0.00
GOK	2308C062	Overseas Scholarship	\$1,719,425.00		\$1,071,570.43	\$871,283.93	\$200,286.50
GOK	2308G004	Student Loan Scheme	\$283,960.00		\$283,960.00	\$283,443.65	\$516.35
GOK	23109154	USP Contribution	\$729,984.00		\$561,526.00	\$720,873.36	-\$159,347.36
GOK	24014352	International Air Services	\$3,627,932.52		\$2,643,343.08	\$2,852,914.73	-\$209,571.65
GOK	2401F137	BPA Broadcasting Station			373833	\$373,833.00	\$0.00
GOK	2401G031	KAIP Additional Financing	\$2,440,000.00		\$2,200,000.00	\$1,896,416.32	\$303,583.68
GOK	2404C039	Civil Aviation Development Project			449590	\$25,175.76	\$424,414.24
GOK	2501B001	MFED Office Development				\$24,794.00	-\$24,794.00
GOK	2501F108	Refurnishment on Old Parliament Building				\$38,459.04	-\$38,459.04
GOK	2501G005	Archival & Storage Facility	\$45,000.00		\$45,000.00	\$34,139.09	\$10,860.91
GOK	2504A051	Soe Reform	\$20,200.00			\$0.00	\$0.00
GOK	2504A108	Kiribati Road Rehabilitation Project	\$15,200,000.00		\$10,551,464.87	\$14,757,369.33	-\$4,205,904.46
GOK	2504G113	Copra price subsidy			1070000	\$0.00	\$1,070,000.00
GOK	2507E017'	Population Census 2015				\$35,911.04	-\$35,911.04
GOK	26018143	TeRunga2013 Supplementary					\$0.00
GOK	2601G068	Social Stability Fund	\$500,000.00		\$500,000.00	\$250,903.64	\$249,096.36
GOK	2602F015	Sport Incentive for Commonwealth Games			10000	\$10,000.00	\$0.00
GOK	2602F063	PNG Games				\$16,974.50	-\$16,974.50
GOK	2602G033	Olympic Games Contingent to Rio De Janeiro	\$101,100.00		\$101,100.00	\$71,459.17	\$29,640.83

GOK	2602G035	Participation of Team Kiribati in the Oceania Volleyball Tournament	\$50,608.33	\$43,421.26	\$7,187.07	
GOK	26039153	School Fees for unprivileged stds	\$133,631.00	\$145,550.79	\$87,288.80	\$58,261.99
GOK	2701A024	Heavy Plants and Machineries Supplementary Warrant		\$72,651.38	\$81,999.28	-\$9,347.90
GOK	2701F047	Maintenance of PUB Generator			\$54.20	-\$54.20
GOK	2701F053	Support to KIIREP		\$5,286.25	\$14,118.80	-\$8,832.55
GOK	2701F145	Household Solar Lights				\$0.00
GOK	2702C050	Support to PUB Power Generator	\$15,000.00	\$10,079.30	\$4,266.87	\$5,812.43
GOK	2706C043	Support to Kiritimati Water Supply	\$7,000.00	\$260,750.00	\$3,789.15	\$256,960.85
GOK	2706C044	Support to KAP3		10000	\$0.00	\$10,000.00
GOK	2706C045	Support to Kiriwatsan Project	\$15,000.00	\$13,660.26	\$14,568.69	-\$908.43
GOK	2709F036	Upgrading of South Tarawa Civil Coastal Infrastructure				\$0.00
GOK	2709F064	Kings Wharf on Butaritari island		\$187,178.55	\$155,790.55	\$31,388.00
GOK	2709F065	Marakei Bridge		\$250,315.00	\$199,372.99	\$50,942.01
GOK	2709F066	Abemama Bridge		\$90,031.81	\$18,515.63	\$71,516.18
GOK	2709G016	Betio Landfill Seawall		\$500.00	\$500.00	\$0.00
GOK	28028019	Recognized Seasonal Employment			\$669.00	-\$669.00
GOK	2802C053	Banaba Compensation	\$15,000.00	\$177,664.80	\$238,679.94	-\$61,015.14
GOK	2802E020'	Recognised Seasonal Employment		\$88,019.84	\$69,154.98	\$18,864.86
GOK	2802F127	Sustaining I-Kiribati Overseas Employment Workshop		\$11,357.00	\$4,821.06	\$6,535.94
GOK	2803C019	KIT course fees				\$0.00
GOK	2803C109	KIT course fees	\$44,221.25			\$0.00
GOK	2804C018	MTC course fees	\$31,195.00			\$0.00
GOK	2905C038	Kiritimati Power Supply	\$1,000,080.00	\$1,170,739.93	\$938,575.70	\$232,164.23
		subtotal	\$37,087,737.75	\$30,327,421.53	\$30,869,782.22	-\$542,360.69
Green Peace	2203G069	Betio Maternity Ward	\$6,015.07	\$6,015.05	\$0.00	\$6,015.05
		subtotal	\$6,015.07	\$6,015.05	\$0.00	\$6,015.05
India	2201E024'	Construction of New Clinics for Buota and Betio		124236.8	\$79,895.26	\$44,341.54
		subtotal	\$0.00	\$124,236.80	\$79,895.26	\$44,341.54
Japan	2908G028	Provision of Septic Truck to Kiritimati Island	\$100,000.00	\$109,261.90	\$120,765.70	-\$11,503.80
Japan	2908G038	Project for improvement of public sanitary on Xmas island	\$90,131.38	\$90,131.38	\$0.00	\$0.00
Japan	2908G039	Project for Upgrading St Francis High School Xmas		\$89,710.47	\$89,710.47	\$0.00
		subtotal	\$100,000.00	\$289,103.75	\$300,607.55	-\$11,503.80
Korea	1505G089	ICH CAP		\$6,816.67	\$6,969.05	-\$152.38

Korea	2103F128	Intedgrated Fish and Local Market - Bairiki			\$299,959.95	\$94,868.84	\$205,091.11
Korea	2604G017	Acquisition of Sport Gears for Island Youth Association	\$69,279.47		\$44,670.20	\$21,820.83	\$22,849.37
		subtotal	\$69,279.47		\$351,446.82	\$123,658.72	\$227,788.10
Kuwait	0901F078	Reconstruction from Disaster			\$261,789.36	\$0.00	\$261,789.36
		subtotal	0		\$261,789.36	0	261789.36
MFAT	2701G098	PUB Facility Clean Up	\$35,945.00		\$35,945.00	\$0.00	\$35,945.00
NZ	10021350	Reimbursement Scheme	\$43,363.00		\$103,603.31	\$86,728.40	\$16,874.91
NZ	1204G085	Maintenance of SAR vessel			4985	\$0.00	\$4,985.00
NZ	1602C016	Solid Waster Management Phase 1			8472.73	\$5,157.00	\$3,315.73
NZ	2103F008	Kiribati Maritime Safety Programme	\$119,955.00		\$147,182.72	\$51,558.42	\$95,624.30
NZ	2103F129	Kiribati Sustainable Coastal Fisheries Programme Inception	\$178,528.00		\$188,369.50	\$13,482.84	\$174,886.66
NZ	2201E211'	WHO STEPS Survey			25976.13	\$22,524.40	\$3,451.73
NZ	2201E214'	Health Specialist	\$253,823.00		\$257,948.51	\$172,183.79	\$85,764.72
NZ	2908C115	Solid waste management & rainwater harvesting system			\$53,756.89	\$52,165.54	\$1,591.35
NZ	2908F109	Kiribati Island Energy Project			\$138,171.50	\$38,278.08	\$99,893.42
		subtotal	\$631,614.00		\$964,411.29	\$442,078.47	\$522,332.82
Others	0901D075	Kiribati Population Implementation Strategy				\$1,154.55	-\$1,154.55
Others	0904G002	SWFDDP in-country training			\$2,232.00	\$1,919.10	\$312.90
Others	2405G024	Ground support equipment	\$171,596.16				\$0.00
Others	25020000	Unallocated Credits	\$10,666,452.84				\$0.00
Others	25044768	Special expenditure				\$3,280.00	-\$3,280.00
Others	2709F009	Local services	\$500.00			\$0.00	\$0.00
		subtotal	\$10,838,549.00		\$2,232.00	\$6,353.65	-\$4,121.65
PJDP	1101E226'	Sixth National Co-ordinators Leadership Workshop, Cook Islands	\$2,747.90		\$1,300.20	\$1,447.70	
PJDP	1101E227'	Enabling Right and Delay Reduction Workshops			\$9,882.20	\$681.80	\$9,200.40
		subtotal	0		\$12,630.10	1982	10648.1
PNA	2103G032	Marine Stewardship Council Training			\$3,153.91	\$1,400.00	\$1,753.91
PNG	1201F152	Police Operational Vehicle			\$55,900.00	\$55,900.00	\$0.00
PNG	1502F133	Maman Kaburara Causeway (Abemama)			\$120,000.00	\$14,721.69	\$105,278.31
PNG	1502G006	BTC Garbage truck			\$61,066.00	\$41,288.50	\$19,777.50
PNG	1503F139	Additional Support Grant to Councils			\$55,920.00	\$32,780.00	\$23,140.00
PNG	1602F135	Public Toilet			\$311,414.87	\$97,005.05	\$214,409.82
PNG	2303E202'	Banaba JSS Classroom			\$195,800.00	\$44,920.56	\$150,879.44

PNG	2601F140	Senior Citizens Allowance				\$5,060.00	-\$5,060.00
PNG	2701F130	Access & Feeder Roads maintenance - S/Tarawa, Betio			\$195,000.00	\$133,704.96	\$61,295.04
		subtotal	\$0.00		\$995,100.87	\$426,780.76	\$571,474.02
Spain	2103E037'	Fishing Gear	\$21,141.25			\$61,746.78	-\$61,746.78
		subtotal	\$21,141.25		\$0.00	\$61,746.78	-\$61,746.78
SPC	0901D092	Climate Change Coordinator				\$10,420.27	-\$10,420.27
SPC	0901G090	Building safety and resilience		\$150,639.64	\$150,638.64	\$15,913.15	\$134,725.49
SPC	0904F117	National Climate Outlook Forum for Kiribati			\$2,838.12	\$5,302.33	-\$2,464.21
SPC	1604E011'	Food Security and Climate Change				\$5,224.75	-\$5,224.75
SPC	2103E070'	Support to National Tuna Fishery Monitoring			\$33,837.45	\$16,143.70	\$17,693.75
SPC	2105D049	Deep Sea Mineral	\$5,299.50		\$7,065.25	\$12,144.75	-\$5,079.50
SPC	2203D096	Improving Environmental Health and Surveillance				\$17,435.27	-\$17,435.27
SPC	2203G008	Strengthening of Environmental Health			\$7,529.89	\$7,064.79	\$465.10
SPC	2308F150	PILNA			\$6,656.00	\$1,897.70	\$4,758.30
SPC	2702D044	Appliance Labeling Standard			\$51,791.28	\$31,733.69	\$20,057.59
		subtotal	\$155,939.14		\$260,356.63	\$123,280.40	\$137,076.23
SPREP	9011923	World Weather Watch	\$8,197.66		\$7,005.04	\$9,864.37	-\$2,859.33
SPREP	1602D102	Invasive Alien Species	\$10,496.85		\$17,099.64	\$16,264.13	\$835.51
SPREP	1602D107	National E-Waste Management			\$15,460.00	\$5,090.51	\$10,369.49
SPREP	1602E205'	Turtle Monitoring & Eco-tourism			\$15,726.79	\$4,185.41	\$11,541.38
SPREP	1602G102	Unintended Persistent Organic Pollutants			\$9,731.59	\$8,584.28	\$1,147.31
SPREP	1603G047	Pac E-waste			\$17,985.00	\$18,002.55	-\$17.55
SPREP	2203F071	Health Care Waster Officer			\$10,877.85	\$0.00	\$10,877.85
SPREP	2706D063	USAID SPREP Climate Change	\$29,935.00		\$63,746.18	\$67,654.23	-\$3,908.05
		subtotal	\$48,629.51		\$157,632.09	\$129,645.48	\$27,986.61
Taiwan	9012262	National Disaster Management Project	\$1,757,090.00		\$2,172,186.63	\$1,303,734.27	\$868,452.36
Taiwan	9014377	Taiwan Small Grant	\$1,000,000.00				\$0.00
Taiwan	10023946	In-Service Training - Taiwan	\$170,000.00		\$169,051.15	\$84,887.45	\$84,163.70
Taiwan	15023927	Beru Integrated Farming			\$18,157.88	\$0.00	\$18,157.88
Taiwan	15023934	Tabuaeran Housing Project			\$7,534.65	\$0.00	\$7,534.65
Taiwan	15024129	Upgrading of Social Facilities on Outer island	\$132,595.05		\$132,595.05	\$95,866.81	\$36,728.24
Taiwan	15024209	Kuria Council Living Quarters			\$46,553.80	\$22,608.62	\$23,945.18
Taiwan	15024231	Tabuaeran Police and Cell			\$34,289.19	\$0.00	\$34,289.19

Taiwan	15024443	Banaba rainwater catchment			\$1,073.57	\$0.00	\$1,073.57
Taiwan	15024477	Aorae Police Office and Cell			\$822.94	\$731.48	\$91.46
Taiwan	15024490	Abemama New Quest house			\$230,860.00	\$0.00	\$230,860.00
Taiwan	15024794	Teraina Housing Project			\$40,000.00	\$0.00	\$40,000.00
Taiwan	15024831	Onotoa New Council Office			\$33,116.59	\$11,790.88	\$21,325.71
Taiwan	15028004	Upgrading Tanimainiku wharf				\$323.00	\$323.00
Taiwan	15028014	Extension of Council Area-Tab North			\$151,169.00	\$55,147.14	\$96,021.86
Taiwan	15028193	New Classroom for Nan Teikao			\$16,146.92	\$109.19	\$16,037.73
Taiwan	15028194	Beru Maneanba			\$41,068.76	\$30,169.19	\$10,899.57
Taiwan	15028195	Banaba Primary School Renovation			\$5,098.14	\$4,986.90	\$111.24
Taiwan	15029003	Aranuka Women Center			\$110,237.60	\$0.00	\$110,237.60
Taiwan	15029005	Makin Commercial Vessel			\$627.49	\$404.60	\$222.89
Taiwan	15029006	Marakei Council Sea wall			\$55,366.60	\$11,725.10	\$43,641.50
Taiwan	15029008	Nonouti workshop garage and tools			\$39,882.78	\$2,944.83	\$36,937.95
Taiwan	15029009	TabNorth Quest House			\$11,304.94	\$3,485.19	\$7,819.75
Taiwan	15029010	Onotoa police office cell			\$9,483.96	\$1,978.90	\$7,505.06
Taiwan	15029024	Teraina Police Office and Cell			\$84,543.30		\$84,543.30
Taiwan	15029065	North Tarawa Garage and tools			\$1,853.79	\$0.00	\$1,853.79
Taiwan	15029066	Tamana Pre-School			\$50,036.96	\$5,614.05	\$44,422.91
Taiwan	15029067	Aorae Aluminium w/shop			\$1,884.00	\$1,836.60	\$47.40
Taiwan	15029069	Tabuaeran Wharf			\$122,547.00	\$0.00	\$122,547.00
Taiwan	15029158	Reverse Osmosis Plant for Fresh Water Supply					\$0.00
Taiwan	15029171	Banaba Improvement to Desalination plant			\$9,333.66	\$0.00	\$9,333.66
Taiwan	15029175	Tamana Cooperative Society Building			\$128,421.35	\$17,503.85	\$110,917.50
Taiwan	15029178	Tab-South Guesthouse			\$1,197.00	\$488.19	\$708.81
Taiwan	15029181	Namonua protection of coastal areas			\$107,455.92	\$26,773.95	\$80,681.97
Taiwan	15029182	North Tarawa Police and Cell Office			\$51,010.54	\$40,002.12	\$11,008.42
Taiwan	15029185	Solar pump and water tanks for Tekabwibi to Utiroa, Police HQ, Nursery, Council HQ, Takea, Tauma, Kabuna, Tenatorua, Aiwa and Osmosis Plant for Bangai Village only	\$494,244.83		\$560.00	\$493,684.83	
Taiwan	15029186	Tab-South Solar Pump and water tanks			\$101,360.87	\$11,108.95	\$90,251.92
Taiwan	1502A046	Nonouti GuestHouse Renovation			\$526.59	\$485.55	\$41.04
Taiwan	1502F012	Upgrading of social facilities on outer island			\$678,734.60	\$599,360.09	\$79,374.51
Taiwan	1502F029	Old Mens Transport			\$38,992.87	\$12,950.00	\$26,042.87

Taiwan	1502F042	Construction of Banaba Ramp			\$98,905.07	\$42,218.06	\$56,687.01
Taiwan	1502F061	Tab-South council house			\$41,213.83	\$1,491.38	\$39,722.45
Taiwan	15034230	Teraina New Council Office			\$54,137.14	\$337.56	\$53,799.58
Taiwan	15034633	Maiana Commercial Vessel Supplementary			\$109,745.82	\$11,282.00	\$98,463.82
Taiwan	15039118	Tabuaeran Garage and Tools			\$725.51	\$555.00	\$170.51
Taiwan	1604F146	Saw Milling of Senile Coconut trees on the Outer islands	\$47,181.30		\$137,213.58	\$51,791.04	\$85,422.54
Taiwan	1804E217'	Copra Shed Virgin coconut oil				\$24,536.10	-\$24,536.10
Taiwan	22013877	Taiwan Medical Fund	\$400,000.00		\$400,000.00	\$244,515.17	\$155,484.83
Taiwan	2203D055	Leprosy Elimination Program				\$1,500.00	-\$1,500.00
Taiwan	2303G027	JSS Rehabilitation Phase 1	\$463,800.00		\$463,800.00	\$38,074.64	\$425,725.36
Taiwan	2305C076	Maintenance to Teabike College			\$51,076.95	\$68,421.08	-\$17,344.13
Taiwan	26014482	Social Stability Fund	\$250,000.00		\$397,059.22	\$211,336.91	\$185,722.31
Taiwan	2602C024	Women Economic Empowerment			\$40,062.70	\$1,523.50	\$38,539.20
Taiwan	2701D048	Koil Fuel Storage	\$1,360,000.00		\$1,360,000.00	\$1,360,000.00	\$0.00
Taiwan	2709D074	Outer Island Road & Airstrip			\$77,076.91	\$92,085.76	-\$15,008.85
Taiwan	2709F020	Heavy Plants and Equipment				\$8,253.75	-\$8,253.75
Taiwan	2709F125	Heavy Plants & Machineries					\$0.00
Taiwan	2901D097	Landing Craft Vessel			\$1,515,759.00	\$1,607,295.50	-\$91,536.50
Taiwan	2908B094	Upgrading of Infrastructure in MLPID				\$5,800.00	-\$5,800.00
Taiwan	2909G093	Solar Salt Project Xmas island	\$53,043.72		\$53,043.72	\$52,876.72	\$167.00
Taiwan		subtotal	\$5,633,710.07		\$9,998,590.37	\$6,171,471.07	\$3,827,119.30
Turkey	2601E064'	Support to MWYSA and ESBGV			\$34,628.36	\$30,243.64	\$4,384.72
Turkey		subtotal	0		\$34,628.36	30243.64	4384.72
UNDP	0901F122	UNFCC COP 21 MEETING			\$404,706.97	\$53,773.18	\$350,933.79
UNDP	1401F107	High Level Meeting on Climate Induced Migration	\$5,000.00			\$0.00	\$0.00
UNDP	1602F102	Integrating Global Environment Priorities into National Policy and Programs	\$30,957.74		\$55,206.58	\$43,727.46	\$11,479.12
UNDP	1602G075	Enhancing Food Security in the Context of Global Climate Change	\$57,070.00		\$75,077.74	\$61,930.15	\$13,147.59
UNDP	16034799	GEF-Global Program of Action			\$3,983.48	\$0.00	\$3,983.48
UNDP	1801G012	Kiribati Trade Capacity development and institutional strengthening project (TIER 1)	\$68,870.00		\$123,726.00	\$98,882.52	\$24,843.48
UNDP		subtotal	\$161,897.74		\$662,700.77	\$258,313.31	\$404,387.46
UNEP	1602D055	HPMP	\$540.00		\$19,600.28	\$8,060.20	\$11,540.08
UNEP	1602E021'	Third National Communication to UNFCCC			\$7,718.96	\$4,184.72	\$3,534.24
UNEP	1602E088'	Support to KNAP for UNCCD 10 YRS Strategy			\$87,222.74	\$24,054.64	\$63,168.10

UNEP	1602G061	Biennial Update Report to UNFCC			\$13,105.57	\$6,562.59	\$6,542.98
UNEP	1602G101	The Survey of ODS alternatives at the National Level in Kiribati	\$26,370.96		\$26,370.96	\$10,086.02	\$16,284.94
UNEP	16033708	Implementing Montreal Protocol	\$19,813.04		\$25,435.18	\$22,851.17	\$2,584.01
UNEP	1603C109	NBSAP & Fifth National report to CBD	\$78,146.66		\$114,355.32	\$33,929.25	\$80,426.07
UNEP	1604E062'	Soil Health Project	\$28,730.00		\$55,392.85	\$70,182.70	-\$14,789.85
		subtotal	\$153,600.66		\$349,201.86	\$179,911.29	\$169,290.57
UNESCO	2802G111	Maximising Kiribati employment in N Aust	\$78,039.61		\$40,130.00	\$32,704.55	\$7,425.45
		subtotal	\$78,039.61		\$40,130.00	\$32,704.55	\$7,425.45
UNESCO	2504E045'	Teacher Guides and Writer workshop			\$690.00	\$690.00	\$0.00
UNESCO	2504E095'	Development of Yr 3&4 Pupil Activities Work book			\$164.00	\$164.00	\$0.00
UNESCO	2504F081	Development of Assessment Guidelines for Year5 and 6			\$748.00	\$0.00	\$748.00
UNESCO	2504F150	PILNA			\$3,439.90	\$0.00	\$3,439.90
		subtotal	0		\$5,041.90	854	4187.9
UNFPA	2201F104	Youth Friendly Health Service & Sexual Reproductive Health	\$124,155.00		\$59,315.11	\$34,024.74	\$25,290.37
UNFPA	2203G034	Gender Based Violence Program			\$2,050.00	\$1,761.10	\$288.90
UNFPA	2203G036	Reproductive Health and Family Planning			\$281,412.00	\$198,965.86	\$82,446.14
UNFPA	2203G037	Kiritimati Workshop on Hospital Leadership	\$10,880.00		\$20,595.00	\$6,970.00	\$13,625.00
		subtotal	\$135,035.00		\$363,372.11	\$241,721.70	\$121,650.41
UNICEF	11024678	Child Protection			\$5,000.00	\$0.00	\$5,000.00
UNICEF	12014678	Child Protection			\$51,738.40	\$52,156.38	-\$417.98
UNICEF	2203E084'	Nutrition and Child Health Program				\$374.00	-\$374.00
UNICEF	2203F080	Child Survival Program				\$90,099.94	-\$90,099.94
UNICEF	2203G042	Expanded Program on Immunization	\$88,452.00		\$96,252.00	\$71,771.00	\$24,481.00
UNICEF	2203G108	Voluntary Counselling and Confidential Testing	\$7,882.00		\$5,782.00	\$0.00	\$5,782.00
UNICEF	2203G109	Point of Care HIV Training			\$2,100.00	\$0.00	\$2,100.00
UNICEF	2301F005	Preparatory Activities for the Formulation of ECCE Bill			\$39,933.58	\$26,923.64	\$13,009.94
UNICEF	2301F074	Development of ESSP Plan 2016-2019				\$10,119.55	-\$10,119.55
UNICEF	2301F091	Code of Ethics and Wash workshop			\$19,249.51	\$22,450.06	-\$3,200.55
UNICEF	2301F093	SUBSIDY TO SCHOOL FOR SPECIAL NEEDS CHILDREN	\$152,816.40		\$102,376.00	\$102,376.00	\$0.00
UNICEF	2301G046	Wash in School Activities	\$80,104.00		\$231,104.40	\$219,164.02	\$11,940.38
UNICEF	2301G062	Education Sector Strategic Plan	\$69,422.86		\$29,311.86	\$20,070.88	\$9,240.98
UNICEF	2301G063	Disseminating of Mutli-Grade Findings			\$2,095.00	\$1,585.00	\$510.00
UNICEF	2301G065	Monitoring of implementation of activities (Assurance & oversight)	\$16,888.00		\$3,245.70	\$13,642.30	

UNICEF	2301G066	Code of ethics to Tabiteuea and Abaiang			\$21,128.00	\$6,296.10	\$14,831.90
UNICEF	2302E058'	Implementation of SIP-Primary & JSS				\$2,090.00	-\$2,090.00
UNICEF	2504F005	ECC Bill			\$8,533.14	\$8,533.14	\$0.00
UNICEF	26034678	Child Protection	\$33,843.50		\$46,082.76	\$15,151.90	\$30,930.86
UNICEF	26044678	Child Protection			\$4,294.48	\$6,662.00	-\$2,367.52
UNICEF	26064678	Child Protection			\$10,576.46	\$10,852.37	-\$275.91
UNICEF	2706C067	Kiriwatsan 1 Project	\$179,500.00		\$964,369.37	\$932,553.92	\$31,815.45
		subtotal	\$612,020.76		\$1,656,814.96	\$1,602,475.60	\$54,339.36
UNWomen	26058200	UNIFEM	\$0.00		\$12,510.00	\$7,370.00	\$5,140.00
UNWomen	2605F001	Additional Funding to EVAW Fund	\$82,561.11		\$105,443.15	\$66,078.21	\$39,364.94
		subtotal	\$82,561.11		\$117,953.15	\$73,448.21	\$44,504.94
USGS	0904F100	Seismic Station Support			\$3,345.00	\$2,420.58	\$924.42
		subtotal	0		\$3,345.00	2420.58	924.42
WHO	2201F144	Review the National Health Strategic Plan, Budget and ER 2016	\$15,165.00		\$9,742.80	\$5,422.20	
WHO	2201G043	Health Leadership, Governance, Performance and Partnership	\$17,785.00		\$17,785.00	\$17,651.02	\$133.98
WHO	2201G101	ICD - 10 Morbidity and Mortality Coding Training	\$9,173.00		\$9,173.00	\$6,467.49	\$2,705.51
WHO	2203E071'	Lymphatic Filariasis Survey on South Tarawa				\$850.00	-\$850.00
WHO	2203E078'	Effective Vaccine Management			\$86,437.36	\$248,468.68	-\$162,031.32
WHO	2203E223'	World Mental Health Day			\$2,566.50	\$3,012.50	-\$446.00
WHO	2203F051	Mental Health Skills Development Workshop			\$1,192.00	\$1,072.50	\$119.50
WHO	2203F067	Hepatitis B birth Dose follow up Survey			\$27,087.75	\$12,243.30	\$14,844.45
WHO	2203F118	Tobacco Outreach Awareness Program	\$30,194.00			\$315.00	-\$315.00
WHO	2203F141	World Aids Day			\$5,410.00	\$2,912.03	\$2,497.97
WHO	2203F142	Training workshop to Administrative Social Selfare Officers (ASWO)	\$7,526.01		\$7,867.99	-\$341.98	
WHO	2203F143	Primary Trauma Care Training			\$4,295.00	\$4,295.00	\$0.00
WHO	2203F147	Mental Health Training Workshop			\$5,800.50	\$3,983.91	\$1,816.59
WHO	2203F148	Ebola Training			\$3,979.90	\$150.00	\$3,829.90
WHO	2203G003	Service Delivery Community Consultation at Temaiku			\$10,609.00	\$9,188.29	\$1,420.71
WHO	2203G007	Gender Base Violence	\$6,010.00		\$8,385.00	\$6,750.00	\$1,635.00
WHO	2203G009	NCD Protocol Interventions to N/District Health Staff	\$52,123.50		\$52,123.50	\$30,268.89	\$21,854.61
WHO	2203G011	Transmission Assessment for Year 6-7, Deworming & Morbidity	\$52,820.00		\$52,687.00	\$41,564.80	\$11,122.20
WHO	2203G044	Food Regulation and Safety Consultation			\$4,010.00	\$3,276.80	\$733.20
WHO	2203G045	Alcohol Awareness to Community, Family	\$2,305.00		\$2,305.00	\$951.50	\$1,353.50

WHO	2203G048	Food Safety and Nutrition		\$4,925.00	\$4,925.00	\$4,582.30	\$342.70
WHO	2203G051	Early New Born care Training		\$5,517.00	\$7,872.00	\$2,340.00	\$5,532.00
WHO	2203G053	Improving the Quality of Life for people with disabilities			\$6,411.00	\$2,118.40	\$4,292.60
WHO	2203G056	National Switch from TOPV to BOPV		\$42,021.00	\$42,021.00	\$36,772.09	\$5,248.91
WHO	2203G058	No Tobacco Day		\$3,197.75	\$3,197.75	\$3,200.50	-\$2.75
WHO	2203G070	Enhancing the Performance of Public Health programme and departments		\$13,845.00	\$13,845.00	\$17,982.86	-\$4,137.86
WHO	2203G072	Public Health Training on Social Determinant		\$4,960.00	\$4,960.00	\$2,685.00	\$2,275.00
WHO	2203G074	National Leprosy Meeting With Partners			\$7,635.20	\$3,095.61	\$4,539.59
WHO	2203G079	Mental Health Workshop		\$10,622.00	\$10,622.00	\$0.00	\$10,622.00
WHO	2203G086	Refresher Training		\$5,228.00	\$5,228.00	\$0.00	\$5,228.00
WHO	2203G088	Training on Routine Immunization and Vaccine Safety			\$13,121.00	\$6,135.17	\$6,985.83
WHO	2203G092	Review of Kiribati Essential Medicine			\$1,805.00	\$336.00	\$1,469.00
WHO	2203G094	Community Advocacy Training		\$5,155.00	\$5,155.00	\$3,705.00	\$1,450.00
WHO	2203G095	POLHN Workshop and Open Day		\$3,715.00	\$11,650.00	\$3,470.00	\$8,180.00
WHO	2203G105	Outer Islands Environmental Health Inspection		\$5,385.20	\$5,385.20	\$0.00	\$5,385.20
WHO	2203G106	Enforcement and Implementation and Tobacco Legislation		\$2,686.00	\$2,686.00	\$0.00	\$2,686.00
WHO	2203G107	Training Workshop on Water Safety Plan		\$3,285.00	\$3,285.00	\$6,475.00	-\$3,190.00
WHO	2205G064	World Blood Donor Day		\$5,185.00	\$5,185.00	\$3,165.10	\$2,019.90
WHO	2207G104	World Antibiotic Awareness		\$6,485.00	\$6,485.00	\$3,505.80	\$2,979.20
WHO	2210G050	Emergency Obstetric & Neonatal Care Guideline			\$2,990.20	\$1,800.00	\$1,190.20
WHO	2215G022	Mental Health Workforce Development on Xmas Island		\$13,948.80	\$12,568.00	\$18,484.95	-\$5,916.95
WHO	2215G023	National mental Health Stakeholder Workshop			\$1,380.80	\$0.00	\$1,380.80
WHO	2215G080	Mental Health and Training With Communities		\$4,396.00	\$4,396.00	\$0.00	\$4,396.00
		subtotal		\$310,967.25	\$499,346.67	\$530,886.28	-\$31,539.61
		Grand Total		\$57,495,227.86	\$51,454,508.20	\$44,379,180.97	\$7,075,327.23

Note:

(1) This table shows both project expenditure and project revenue. As can be viewed, some projects have expenditures or payments but do not have receipts, and this is one important outcome of combining the two tables. In fact it is quite difficult to match the project expenditures (H) with the receipts (N entries) because the project codes have different prefixes—one starts with an “N” and the other with an “H”. It should be noted that the “unallocated receipts of over \$10 million relates to those projects that their right allocation project number could not be easily made before the closing of the 2016 Account. Another key improvement to the above table will be the inclusion of recurrent expenditure (or (NAC) to give more details on how the project funds had been utilized.

Statement XVI: Government of Kiribati Suspense Account (as at December 2016)

Code	Description	2016	2015
Z	Suspense Account	\$4,881,972.70	\$4,885,358.56

Note: The balance increased by \$3,385.86 in 2016 due to the imbalance noted when Attache is run. When this amount is transferred to the "Suspense Account" the trial balance is balanced. However staff will try to find out the problem so that the trial balance is properly balanced. But the "unbalanced amount" for previous years will remain until Parliament gives approval to write it off. (Refer to Annual Account 2013 for full details of the account and PAC's report for the 2009 Annual Account)

Statement XVII: Unauthorized Expenditures by Ministry: 2016

MinistryName	OriginalBudget	Revised Budget	Actual Expture	Variance	2016	2015
Ministry of Health	\$21,166,728.57	\$21,477,205.00	\$22,047,213.91	\$570,008.91	2.7%	14.6%
Police	\$7,736,541.91	\$7,736,542.00	\$7,890,271.15	\$153,729.15	2.0%	0.9%
Judiciary	\$1,766,031.61	\$1,766,033.00	\$1,833,691.68	\$67,658.68	3.8%	2.0%
Ministry of Finance	\$3,199,804.32	\$3,199,805.00	\$3,261,516.43	\$61,711.43	1.9%	0.0%
Ministry of ForeignAffairs	\$2,301,877.45	\$2,301,878.00	\$2,332,288.28	\$30,410.28	1.3%	26.0%
Ministry of Environment	\$3,243,608.33	\$3,243,609.00	\$3,259,538.29	\$15,929.29	0.5%	0.0%
Ministry of Communication	\$3,149,292.51	\$3,149,294.00	\$3,154,452.31	\$5,158.31	0.2%	0.0%
Ministry of Works	\$2,671,583.52	\$2,776,563.00	\$2,779,871.37	\$3,308.37	0.1%	0.2%
Total	\$45,235,468.22	\$45,650,929.00	\$46,558,843.42	\$907,914.42	2.0%	8.4%

Note: A brief analysis on this is presented in Section 2.3.

Statement XVIII: Balances on Remittance Account: 2016

The statement for RBC is provided along with the cash account Statement VI above. The idea is to group cash account together under one common code M0.

Statement XIX: Revenue Equalization Reserve Fund as at 31 December 2016

TYPES OF INVESTMENT	Q4G1	Q4G2	HSBC Account	Northern Trust	State street	Blackrock	Total
BY	Equities	Bonds	V0060000100A	V0060000200A	V0060000203A	V0060000204A	
FUND MANAGERS	HSBC	HSBC	Q4G1+Q4G2 (1)	Q4G3 (2)	Q4G4 (3)	-4	(1+2+3+4)
OPENING MARKET VALUE	\$370,336,355.90	\$1,528,665.77	\$371,865,021.67	\$384,394,184.62	\$80,850,392.89	\$0.00	\$837,109,599.18
CONTRIBUTIONS	\$0.00	\$0.00	\$0.00	\$35,000,000.00	\$45,000,000.00	\$35,000,000.00	\$115,000,000.00
CASH TRANSFER IN	\$0.00	\$0.00	\$0.00	\$1,568,590.20	\$0.00	\$6,156,053.46	\$7,724,643.66
CASH TRANSFER OUT	-\$39,095.19	-\$1,529,495.01	-\$1,568,590.20	\$0.00	\$0.00	\$0.00	-\$1,568,590.20
ASSET TRANSFER IN	-\$352,433,342.36	\$0.00	-\$352,433,342.36	\$3,758,698.00	\$0.00	\$352,265,880.95	\$3,591,236.59
ASSET TRANSFER OUT	\$0.00	\$0.00	\$0.00	-\$3,758,698.00	\$0.00	\$0.00	-\$3,758,698.00
LESS DRAWDOWNS	-\$5,994,395.12	\$0.00	-\$5,994,395.12	\$0.00	-\$70,000,000.00	\$0.00	-\$75,994,395.12
	\$11,869,523.23	-\$829.24	\$11,868,693.99	\$420,962,774.82	\$55,850,392.89	\$393,421,934.41	\$882,103,796.11
ADD: INCOME							\$0.00
Dividend Income	\$185,163.34	\$259.64	\$185,422.98	\$0.00	\$0.00	\$50,410,792.54	\$50,596,215.52
Interest Income	\$1,273.72	\$944.93	\$2,218.65	\$15,478,823.31	\$2,022,138.43	\$0.00	\$17,503,180.39
Other Income	\$523.54	\$0.00	\$523.54	\$0.00	\$0.00	-\$4,350.54	-\$3,827.00
Settlement Variance	\$37.08	-\$0.50	\$36.58	-\$27.09	\$0.00	\$0.00	\$9.49
Currency Gain/Loss Security Settlement	\$20,918.72	\$0.00	\$20,918.72	\$0.00	\$0.00	\$0.00	\$20,918.72
Settlement	\$5,991.03	\$0.00	\$5,991.03	-\$2,300.06	\$0.00	\$0.00	\$3,690.97
Currency Gain/Loss on Dividend received	\$9,704.39	\$0.00	\$9,704.39	\$0.00	\$0.00	\$0.00	\$9,704.39
Average Gain/Loss on currency disposal	\$16,915.61	-\$0.01	\$16,915.60	-\$2,498.11	\$0.00	\$0.00	\$14,417.49
Average Currency Gain/Loss	\$17,285,534.95	\$0.00	\$17,285,534.95	\$0.00	\$0.00	\$0.00	\$17,285,534.95
Average Security Gain/Loss	-\$34,250,798.24	\$0.00	-\$34,250,798.24	-\$8,869.76	\$0.00	\$0.00	-\$34,259,668.00
Miscellaneous Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Income	-\$16,724,735.86	\$1,204.06	-\$16,723,531.80	\$15,465,128.29	\$2,022,138.43	\$50,406,442.00	\$51,170,176.92
LESS: EXPENSES							\$0.00
Dividend withholding tax expense	-\$3,606.52	\$0.00	-\$3,606.52	\$0.00	\$0.00	\$0.00	-\$3,606.52
Management fees	\$0.00	\$0.00	\$0.00	\$0.00	\$18,245.53	\$53,205.14	\$71,450.67
Custodian Fees	\$0.00	\$0.00	\$0.00	\$221,827.79	\$0.00	\$0.00	\$221,827.79
Other Fees	\$29.14	\$0.00	\$29.14	\$949.09	\$0.00	\$0.00	\$978.23
Total Expenses	-\$3,577.38	\$0.00	-\$3,577.38	\$222,776.88	\$18,245.53	\$53,205.14	\$290,650.17
Net Income	-\$16,721,158.48	\$1,204.06	-\$16,719,954.42	\$15,242,351.41	\$2,003,892.90	\$50,353,236.86	\$50,879,526.75
APP/DEP	-\$4,865,565.64	-\$0.06	-\$4,865,565.70	\$99,415,522.31	\$0.00	-\$155,978,904.20	-\$61,428,947.59
ADD: CLOSING UNREALIZED	\$4,173.07	-\$0.05	\$4,173.02	\$91,954,505.58	\$0.00	-\$160,405,441.27	-\$68,446,762.67
Net Gain/Loss on Unrealized	\$4,869,738.71	\$0.01	\$4,869,738.72	-\$7,461,016.73	\$0.00	-\$4,426,537.07	-\$7,017,815.08
CLOSING MARKET VALUE	\$18,103.46	\$374.83	\$18,478.29	\$428,744,109.50	\$57,854,285.79	\$439,348,634.20	\$925,965,507.78

Source: Based on Investment Unit, NEPO, documents.

Overall Fund Performance

Revenue Equalisation Reserve Fund (RERF)

Northern Trust

Kiribati's RERF overall balance was increased by \$88 million (or 10 percent) at 31st December 2016. This was resulted from the increase in the Northern Trust fund balance (previously Nikko the fund manager) by \$44million (12%) partially offset by the decrease in State street cash trust fund by \$22m (28%).

Blackrock

As discussed in 2015 annual account; fund managers had changed. Therefore almost all of the HSBC balance transferred to the new fund manager Blackrock. As at 31st December 2016 Blackrock balance was \$439 million and the remaining balance with HSBC was only \$18 thousand. In January 2016 there was a contribution to State Street cash trust of \$45 million. Later in July 2016 there was internal cash transfer amounted of \$70million from State Street cash trust fund and equally distributed to Northern Trust and Blackrock. There was a notable decrease of 82% in RERF total expenses (which include management fees, custodian fees etc.) incurred this year as compared to 2015. That is, the total expenses were \$290,650.17 and \$1.58 million for 2016 and 2015, respectively. Overall the net income gained in 2016 was \$50.8 million.

The NEPO's record for the RERF is different with what reported in this annual account since NEPO classified State Street as not part of the RERF but reported it separately as an offshore cash trust account.