

LAJE ROTUMA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

LAJE ROTUMA

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2010

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H.N.PANDE & CO.

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INDEPENDENT AUDIT REPORT **To the members of LAJE ROTUMA**

Scope

We have audited the financial statements of **LAJE ROTUMA** for the year ended 31 December 2010 as set out on schedules 3 to 6.

Our audit has been conducted in accordance with the Fiji Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatement. Our procedures included examination on a test basis, of evidence supporting the amounts and other disclosures in the financial statements and the evaluations of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether in all material respects, the financial statements are presented in accordance with Fiji Accounting Standards so as to present a view which is consistent with our understanding of the Organization's financial position and the results of its operations.

Qualification

In Common with organisations of similar nature, control over majority of income prior to being recorded is limited, and there are no practical audit procedures to determine the effect of this limited control. In the absence of original invoices / vouchers, cheques and photocopies of vouchers have been accepted as evidence of transactions.

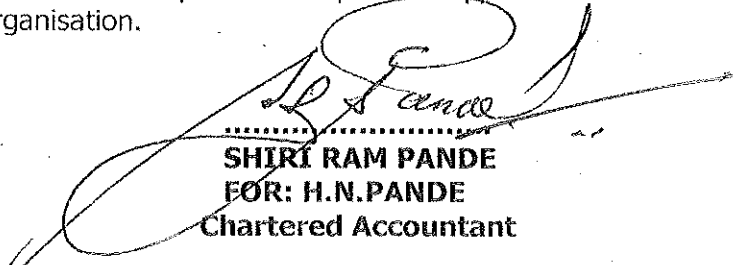
Qualified Audit Opinion

Subject to the possible effect of the matter stated in the preceding paragraph, in our opinion:

- a) Proper books of accounts have been kept by the Organization as per our examination of those books.
- b) The accompanying accounts which have been prepared under the historical costs convention stated to the accounts give a true and fair view of the state of affairs of **LAJE ROTUMA** as at 31 December 2010 and this results for the year ended on that date according to the best of information and explanation kept and supplied to us and as shown by the books of the Organisation.

Suva, Fiji Islands

17th *Shay* 2013


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SHIRI RAM PANDE
FOR: H.N.PANDE
Chartered Accountant

**LAJE ROTUMA
BALANCE SHEET
AS AT 31 DECEMBER 2010**

	<u>NOTES</u>	<u>2010</u>	<u>2009</u>
		\$	\$
Current Assets			
Cash at bank-ANZ		(13)	624
Cash On Hand		50	728
Total Current Assets		37	1,352
Total Assets		37	1,352
Current Liabilities			
Creditors & Accruals	<u>3</u>	860.00	430
Total Current Liabilities		860	430
Net Assets		\$ (823)	\$ 922
Accumulated Funds			
Accumulated Funds		922	9,545
Add: Net Deficit for the year		(1,745)	(8,623)
Total Accumulated Funds		\$ (823)	\$ 922

Signed in accordance with the resolution of the Board.



MONIFA FIU



SIDNEY MALO

17/05/2013

DATE

The accompanying notes form an integral part of these accounts.

STATEMENT OF DISCLAIMER

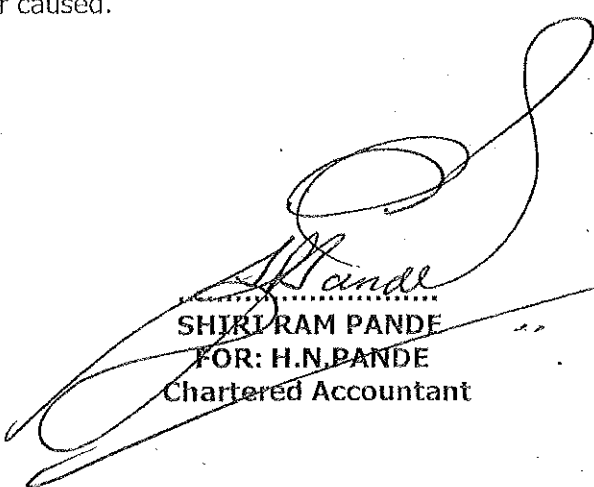
The additional financial data presented in the following Schedules is in accordance with the books and records of **LAJE ROTUMA** which have been subjected to the auditing procedures applied in our statutory audit and did not cover all details of the financial data.

Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

In accordance with our firm's policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the entity in respect of such data including any errors or omissions therein arising through negligence or otherwise however caused).

Suva, Fiji Islands

17th May 2013


SHRI RAM PANDE
FOR: H.N. PANDE
Chartered Accountant

**LAJE ROTUMA
FOR THE YEAR ENDED 31ST DECEMBER 2010
RECEIPTS AND PAYMENT SUMMARY**

	<u>Notes</u>	<u>2010</u>	<u>2009</u>
RECEIPTS			
Ticket Sales	2	3,100.00	17,987.00
Grant		7,368.83	20,086.00
Total Receipts		10,468.83	38,073.00
 PAYMENT			
Accommodation		600.00	7,385.00
Accounting Fees		430.00	430.00
Allowance		950.00	2,839.00
Bank charges		64.33	58.00
Catering and Refreshment		200.00	1,150.00
Connect		24.00	202.00
Coordination		250.00	1,000.00
Eco Camp		150.00	2,000.00
Electricity		450.00	250.00
Freight		117.00	23.00
GEP Sketch		260.00	6,140.00
Post Rotuma Day		200.00	2,000.00
Printing And Stationery		398.00	2,501.00
Rent		-	225.00
Repair and Maintenance		506.46	262.00
Telephone		96.00	344.00
Travelling		500.00	7,736.00
Workshop Matreial		870.00	6,003.00
Total Expense		6,065.79	40,548.00
 NET DEFICIT FOR THE PERIOD		\$ (1,745)	\$ (8,623)

Signed as correct statement of account



MONIFA FIU



SIDNEY MALO

17/05/2013

DATE

LAJE ROTUMA
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

Notes 1

(a) Principal Activity

Laje rotuma is a charitable, service organisation.

(b) Basis of preparation of accounts

The accounts are prepared in accordance with the historical cost convention which permits revaluation of non-current assets but, otherwise, has no regards to changes in the levels of prices. The accounting policies are consistent with those of the prior year.

(c) Income Tax

Under section 21(1) (n) of Income Tax Act all donation received for Laje Ratuma Organisation from 19/05/98 is not liable for Basic or Normal Tax and the organisation is exempt from income tax liability by virtue of its status as a charitable organisation.

(d) Reporting Currency

All amounts are stated in Fiji dollars.

2 Ticket Sales

This amount is from the sale of ticket from individual members.

2010

\$

\$3,100

3 Creditors & Accurals

H N Pande -Audit Fees-2009/2010

\$860