



GAMBIA RADIO & TELEVISION SERVICES – (GRTS)

**FINANCIAL STATEMENTS & REPORTS
FOR THE YEAR ENDED 31ST DECEMBER 2017**

**AUGUSTUS PROM
AUDIT.TAX.ADVISORY
REGISTERED AUDITORS**

**3 KAIRABA AVENUE
3rd FL. CENTENARY HOUSE
SERREKUNDA, K.M.C
THE GAMBIA**

MARCH 2019

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General Information

1. Board of Directors

Mr Abdoulie Touray	- Chairman
Mr Yankuba Dibba	- Vice Chair
Ms Jainaba Nyang	- Member
Lamin Camara	- Ex-Officio (PS MOICI)
Lamin Camara	- Ex-Officio (PS MOFEA)
Ebrima Sillah	-Director General
Mr Sulayman Suso	-Member

2. Board Secretary

Yankuba Jatta

3. External Auditors

Augustus Prom
Audit.Tax Advisory
Registered Auditors
3rd FL. Centenary Building
3 Kairaba Avenue, KMC
The Gambia.

4. Bankers

Trust Bank Ltd
3-4 Ecowas Avenue
Banjul, The Gambia

Standard Chartered Bank Ltd
8, Ecowas Avenue
Banjul, The Gambia

Access Bank Ltd
Kairaba Avenue
KSDM

Zenith Bank (G) Ltd
47 kairaba Avenue
KSDM

International Commercial Bank Ltd
Kairaba Avenue
KMC

Guarantee Trust Bank Ltd
56 Kairaba Avenue
KMC

EcoBank (G) Ltd
Kairaba Avenue
KSMD, The Gambia

5. Registered Office

MDI Road
Kanifing,
The Gambia

Board of Directors Report For the Year Ended 31st December 2017

The Board of Directors of the Gambia Radio and Television Services presents their audited financial statements for the year ended 31st December 2017.

1. State of Affairs

The state of affairs of the Gambia Radio and Television Services is set out on page 8 to 21.

2. Principal Activities

The Gambia Radio And Television Services Corporation was established by an Act of Parliament, Gambia Radio and Television Services Act, 2004 to provide broadcasting services of information, education and entertainment within and outside The Gambia.

3. Director's Responsibility to the Financial Statements

The Directors are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Corporation as at the end of the financial year and of the profit or loss for that period.

In preparing these financial statements, the Board of Directors are required to:

- *Select suitable accounting policies and then apply them consistently;*
- *Make judgements and estimates that are reasonable and prudent;*
- *State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and*
- *Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.*

The Directors are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any given time, the financial position of the Corporation and to enable them to ensure that they comply with Generally Accepted Accounting Principles (GAAP).

They are also responsible for safeguarding the assets of the Corporation and taking reasonable steps for the prevention and detection of fraud and other irregularities.

4. Auditors

The Corporation's external auditor, Augustus Prom - Audit. Tax. Advisory, as appointed through the National Audit Office The Gambia, have expressed their willingness to continue in office.

**BY ORDER OF THE BOARD OF
DIRECTORS**



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BOARD SECRETARY

DATE: 21st/08/19

Registered Address

MDI Road
Kanifing
The Gambia



3 Kairaba Avenue – P O Box 587, The Gambia - Telephone (220)4378146/ 4392376 / 4378147 – Fax (220) 4378148
E-mail: admin@augustusprom.com www.augustus-prom.gm

Auditor's Opinion

We have audited the accompany financial statements of Gambia Radio & Television Services which comprises the Balance Sheet, Income Statement, Cash Flow Statement for the year then ended, and notes to the Financial Statements including Accounting Policies applicable to the Company.

In our opinion, the Financial Statements give a true and fair view of the Financial Position as at 31st December 2017 and of its Financial Performance and its Cash Flows for the year then ended and has been prepared in line with Generally Accepted Accounting Principles and in accordance with the Requirement of the Companies Act 2013 and the GRTS Act, 2004.

Basis of Opinion

We conducted our audit in accordance with International Standard on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in The Gambia and we have fulfilled our other responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and those charged with governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Generally Accepted Accounting Principles, and in the manner required by the Companies Act, 2013 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the CCompan's ability to continue as a going concern, disclosing, as applicable, matters related to going concern operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirement regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significant in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The Engagement Partner on the audit resulting in this independent auditor's report is Mr Augustus F. Prom.

Augustus Prom

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**AUGUSTUS PROM
AUDIT. TAX. ADVISORY
REGISTERED AUDITORS**



DATE: *21st May* 2019

Balance Sheet

As at 31st December 2017

	Notes	31 st Dec 2017 GMD	31 st Dec 2016 GMD
Assets			
Non- Current Assets			
Property, Plant & Equipment	2	<u>171,817,924</u>	<u>138,542,805</u>
Current Assets			
Trade Debtors	3	32,572,286	20,176,846
Staff Loans	4	6,327,289	5,321,908
Cash & Bank	5	786,764	2,926,079
Total Current Assets		<u>39,686,339</u>	<u>28,424,833</u>
Total Assets		<u>211,504,263</u>	<u>166,967,638</u>
Reserves & Liabilities			
Reserves			
Retained Earnings	9	(4,157,875)	(16,278,637)
Capital Grants	10	108,897,199	75,597,046
Total Reserves		<u>104,739,324</u>	<u>59,318,409</u>
Liabilities			
Bank Overdraft	5a	1,895,233	148,968
Creditors	6	56,470,175	56,921,372
Loans	6a	9,151,500	9,460,425
Taxation	7	20,090,755	19,332,603
Other Current Liabilities	8	19,157,276	21,785,861
Total Liabilities		<u>106,764,939</u>	<u>107,649,229</u>
Total Reserves & Liabilities		<u>211,504,263</u>	<u>166,967,638</u>

The Financial Statements were approved by the Board of Directors on

21/05/19 and signed on its behalf by:

CHAIRMAN:  DIRECTOR GENERAL:  20/05/19

The notes on page 12 – 21 form an Integral Part of the Financial Statements.

Income Statement

For the year ended 31st December 2017

	<i>Notes</i>	31st Dec 2017 GMD	31st Dec 2016 GMD
Income			
Turnover	<i>11</i>	97,884,497	81,536,180
Capital grant	<i>10</i>	13,054,708	8,794,615
Total Income		110,939,205	90,330,795
Expenditure			
Administration Expenses	<i>12</i>	38,845,320	33,373,572
Staff Cost	<i>13</i>	31,290,126	32,117,930
Repairs and Maintenance	<i>14</i>	3,366,024	3,225,997
Audit Fees		183,000	183,000
Depreciation		21,087,822	13,409,140
Total Expenditure		94,772,292	82,309,639
Net Profit Before Taxation		16,166,913	8,021,156
Taxation	<i>7</i>	(3,758,151)	(1,662,769)
Profit After Taxation		12,408,762	6,358,387

The notes on page 12 – 21 form an Integral Part of the Financial Statements.

Statement of Changes in Equity

For the Year Ended 31st December 2017

	Retained Earnings GMD	Total GMD
Opening Balance At 1st Jan 2016	(22,492,611)	(22,492,611)
Profit for the Year <i>(See Page 9)</i>	6,358,387	6,358,387
Prior Year Adjustment <i>(See Note 9)</i>	(144,413)	(24,412)
	<hr/>	<hr/>
Accumulated Fund as at 31st Dec 2016	(16,278,637)	(16,278,637)
	<hr/> <hr/>	<hr/> <hr/>
Opening Balance At 1st Jan 2017	(16,278,637)	(16,278,637)
Profit for the Year <i>(See Page 9)</i>	12,408,762	12,408,672
Prior Year Adjustment <i>(See Note 9)</i>	(288,000)	(288,000)
	<hr/>	<hr/>
Accumulated Fund as at 31st Dec 2017	(4,157,875)	(4,157,875)
	<hr/> <hr/>	<hr/> <hr/>

The notes on page 12 – 21 form an Integral Part of the Financial Statements.

Cash Flow Statement

For the year ended 31st December 2017

	31 st Dec 2017 GMD	31 st Dec 2016 GMD
Net Cash From Operating Activities		
Operating Profit/Loss before Tax	16,166,913	8,021,156
Depreciation	21,087,822	13,409,143
Capital Grant Amortized	(13,054,708)	(8,794,615)
Prior Year Adjustments	(288,000)	(144,413)
Decrease (Increase) Debtors	(13,400,822)	1,263,196
(Decrease) Increase in Creditors	(3,388,707)	8,852,045
Loss on Disposal	194,166	-
Net Cash flow from Operating Activities	<u>7,316,664</u>	<u>22,606,512</u>
Tax Paid	(3,000,000)	-
Cash flow from Investing Activities		
Acquisition of Fixed Assets	(55,271,107)	(27,675,802)
Proceeds from Asset Disposal	714,000	-
Net Cash used in Investing Activities	<u>(54,557,107)</u>	<u>(27,675,802)</u>
Cash flow from Financing Activities		
Capital Gants Received	46,354,862	8,460,000
Net Cash Inflow from Financing Activities	<u>46,354,862</u>	<u>8,460,000</u>
Net (Decrease)/Increase in Cash & Cash Equivalent	<u>(3,885,581)</u>	<u>3,390,710</u>
Movements in Cash & Cash Equivalent		
Cash & Cash Equivalent at 1 st January	2,777,111	(613,599)
Cash & Cash Equivalent as at 31 st Dec.	(1,108,470)	2,777,111
	<u>(3,885,581)</u>	<u>3,390,710</u>

The notes on page 12 – 21 form an Integral Part of the Financial Statements.

Notes to the Financial Statements

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in the Corporation's Financial Statements.

1.1 Basis of Accounting

The Financial Statements have been prepared on an accrual basis under the historical cost convention, in accordance with the Generally Accepted Accounting Principles (GAAP), and the requirements of the Companies Act 2013 and the GRTS Act 2004.

1.2 Property, Plant & Equipment

Items of property, plant and equipment are stated at cost less accumulated depreciation less impairment loss and the amount of any subsequent revaluation. It is the corporation's policy to charge full year's depreciation in the year of acquisition and no charge in the year of disposal.

Depreciation is calculated to write off the cost of fixed assets over their estimated useful life using the reducing balance method at the following rate:

<i>Motor Vehicles</i>	25%
<i>Buildings</i>	5%
<i>TV and Radio Equipment</i>	10%
<i>Office Machines</i>	10%
<i>Generators</i>	10%
<i>Other Fixed Assets</i>	10%

Subsequent Measurement

Expenditure incurred to replace a component of an item of property, plant and equipment that is accounted for separately, including major inspection and overhaul expenditure, is capitalised. Other subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the item of property, plant and equipment. All other expenditure is recognised in the income statement as incurred.

Development Expenditure

Capitalised development expenditure is stated at cost less accumulated amortisation and impairment loss.

1.3 Grant

Capital grants is credited to income and expenditure account over the life of the assets to which it relates. Non capital grant is recognised as income, when received. This represents grants from the Gambia Government, Japan and RFI equipment and motor vehicles.

1.4 Foreign currency Translation

Transactions in foreign currencies are converted into Dalasi at the rates of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are converted in to Dalasi at the rates of exchange ruling at the balance sheet date. All gains and losses are transferred to the income and expenditure account.

1.5 Taxation

Tax charged in the income statement is calculated in accordance with the income tax laws of The Gambia. This is the higher of 1.5% of turnover and 30% (2015: 31%) of taxable profits. Current tax is the expected tax payable on the taxable income for the year and is recognised in the income statement

1.6 Provisions

A provision is recognised in the balance sheet when the Corporation has a legal or constructive obligation as a result of a past event, and which is probable that resources embodying economic benefits will be required to settle the obligations.

1.7 Trade and Other Receivables

Trade and other receivables are stated at their cost less provision for doubtful debts. The provisions adopted are as follows:

1.8 Revenue Recognition

Revenue is recognised once the transfer of services in an amount that reflects the consideration to which the company expects to be entitled in exchange for the service.

2. Property, Plant & Equipment

	Land and Building GMD	Motor Vehicle GMD	Motor Cycle GMD	Office Machine Fur & Equip GMD	TV and Radio Equipment GMD	Generator GMD	Other Fixed Assets GMD	Total GMD
Cost/Valuation								
At 1 st January 2017	26,378,235	29,944,522	160,000	17,846,060	185,520,168	2,311,367	132,615	262,292,967
Disposal	-	(7,803,514)	-	-	-	-	-	(7,803,514)
Additions	13,990,632	8,600,000	90,000	5,898,700	25,270,976	1,420,800	-	55,271,107
At 31/12/17	40,368,867	30,741,008	250,000	23,744,760	210,791,144	3,732,167	132,615	309,760,560
Depreciation								
At 1 st January 2017	11,678,166	16,091,140	36,614	7,501,742	87,501,037	863,346	78,117	123,750,162
Disposal	-	(6,895,348)	-	-	-	-	-	(6,895,348)
Charge for the year	1,434,535	5,386,304	21,339	1,624,302	12,329,011	286,882	5,450	21,087,822
At 31/12/17	13,112,701	14,582,096	57,953	9,126,044	99,830,048	1,150,228	83,567	137,942,636
Net Book Value								
At 31/12/17	27,256,166	16,158,912	192,047	14,618,716	110,961,096	2,581,939	49,048	171,817,924
At 31/12 /16	14,519,610	7,741,770	-	7,823,437	93,169,124	961,718	60,484	124,276,143

	31st Dec 2017	31st Dec 2016
	GMD	GMD
3. Trade Receivables		
Television & Radio	12,202,898	8,297,549
Levy Fees (GSM Operators)	18,912,990	11,742,655
Sundry	352,398	136,642
RFI	1,104,000	-
	<u><u>32,572,286</u></u>	<u><u>20,176,846</u></u>
4. Staff Loans		
Staff Personal Loan	1,904,712	1,680,227
House & Motor Vehicle	2,733,850	2,050,099
1*6 Advance	1,688,727	1,591,582
	<u><u>6,327,289</u></u>	<u><u>5,321,908</u></u>
5. Cash & Bank Balances		
Trust Bank Ltd	-	2,619,107
Guaranty Trust Bank	50,653	22,602
Access Bank	140,931	142,731
Zenith Bank	26,626	20,777
Trust Bank USD A/C	18,839	16,767
Reliance Financial Services	544	544
Arab Gambia Islam Bank	201,159	13,109
Imprest	119,809	90,442
Eco Bank	228,203	-
	<u><u>786,764</u></u>	<u><u>2,926,079</u></u>
5a. Overdraft		
Trust Bank Ltd	1,875,137	-
Trust Bank Ltd - Technical	20,096	148,968
	<u><u>1,895,233</u></u>	<u><u>148,968</u></u>

	31 st Dec 2017 GMD	31 st Dec 2016 GMD
6. Creditors		
Account Payable	56,259,725	56,596,922
Audit Fee	210,450	324,450
	<u>56,470,175</u>	<u>56,921,372</u>
6a. Loans		
Bank Loan	-	308,925
S.S.H.F.C Loan	9,151,500	9,151,500
	<u>9,151,500</u>	<u>9,460,425</u>
7. Taxation		
Balance B/F	19,332,603	17,669,834
Tax Provision for the Year (<i>See Note 7a</i>)	3,758,151	1,662,769
Less Payments made during the Year	(3,000,000)	-
	<u>20,090,755</u>	<u>19,332,603</u>
7a. Tax Provision for the year		
<i>Tax Charge for the year on Profit</i>		
Accounting Profit before Taxation	16,166,913	8,021,156
Add back: Disallowed Expenses		
Depreciation	21,087,822	13,409,140
Adjusted Profit before allowable deductions	<u>37,254,735</u>	<u>21,430,296</u>
Less; Allowable Deductions		
Less Capital Allowances	<u>(24,727,566)</u>	<u>(16,066,524)</u>
Taxable Profit	12,527,169	5,363,772
Tax Rate on Profit	30%	31%
Tax Charged for the Year on Profit	<u>3,758,151</u>	<u>1,662,769</u>
<u>Tax Charged for the Year on Turnover</u>		
Total Turnover	110,939,205	90,330,795
Tax Rate on Turnover	1.5%	1.5%
Tax Charged for the Year on Profit	<u>1,664,088</u>	<u>1,354,962</u>

Tax Provision for the year is based on the higher of 30% of Taxable Profit or 1.5% of Turnover

	31 st Dec 2017 GMD	31 st Dec 2016 GMD
8. Other Current Liabilities		
Sales Tax	* 5,627,605	5,727,982
PAYE/Environmental Tax	* 2,925,342	3,473,152
Gamtel Credit Union	* 356,379	356,379
SSHFC(Pension Cost/ICF)	* 9,172,978	11,122,978
Stale/Unpresented cheques	* 9,500	-
Private Producers	* 39,131	196,707
	<u>19,157,276</u>	<u>21,785,861</u>
9. Retained Earnings		
Balance b/f	(16,278,637)	(22,492,611)
Prior Year Adjustment (<i>See Note 9a</i>)	(288,000)	(144,413)
Profit for the Year (<i>See Page 9</i>)	12,408,762	6,358,387
	<u>(4,157,875)</u>	<u>(16,278,637)</u>

9a Prior Year Adjustment

Prior Year Adjustment 2017 – GMD 288,000

The Prior year adjustment in 2018 is cost of equipment room rented from GAMPOST for our TV transmitter in Basse since 2009. The liability has been recognised in 2017. This was not recognised previously due to GAMPOST not issuing out invoices to GRTS previously.

Prior Year Adjustment 2016 - GMD 144,413

The Prior Year Adjustment of GMD144,413 is derived from the overstatement of income in 2015. GAMCEL made a debt repayment which was charged to income instead of the debtors account of GMD15,653, there was also an amount of GMD15,000 charged to income instead of Liabilities (Private Producers). An Exchange gain was also recognised of GMD71,260 which was an exchange loss upon re-translation but was posted to the Exchange Gain Account. There was understatement of Bank Interest of GMD42,500 which was to be recognised in 2015 and not 2016.

	31st Dec 2017	31st Dec 2016
	GMD	GMD
10. Capital Grant		
Balance B/F	75,597,046	75,931,661
Additions	46,354,861	8,460,000
	<u>121,951,907</u>	<u>84,391,661</u>
Amortized amount released to Income Statement	(13,054,708)	(8,794,615)
	<u><u>108,897,199</u></u>	<u><u>75,597,046</u></u>

11. Turnover

	Notes		
TV Income	<i>11.1</i>	17,493,130	12,334,170
Radio Income	<i>11.2</i>	2,417,632	1,260,541
User Fees	<i>11.3</i>	75,389,159	65,275,441
Miscellaneous Income	<i>11.4</i>	2,584,576	2,666,028
		<u>97,884,497</u>	<u>81,536,180</u>

11.1 TV Income

TV Advert	6,688,195	4,794,173
TV Sponsorship	10,793,935	7,365,434
Other TV Incomes	-	173,128
Income From Sales of Cassettes	11,000	1,435
	<u>17,493,130</u>	<u>12,334,170</u>

11.2 Radio Income

Radio Adverts & Announcements	1,868,877	568,085
Radio Sponsored Programs	173,663	294,618
Basse Radio Income	375,092	389,772
Other Radio Income	-	8,066
	<u>2,417,632</u>	<u>1,260,541</u>

11.3 User Fees	31st Dec 2017 GMD	31st Dec 2016 GMD
Gamcel	6,657,772	9,071,730
Africell	46,264,727	36,831,999
Qcell	14,418,761	7,396,866
Comium	6,847,899	10,793,572
Gamtel	1,200,000	1,181,274
	<u>75,389,159</u>	<u>65,275,441</u>

11.4 Miscellaneous Income

RFI Re-Transmission	1,104,000	945,400
Interest on Loan	121,480	45,366
Others	425,250	855,942
Qcell Cell Site	310,000	310,000
Africell Cell Site	270,000	270,000
Comium Cell Site	216,000	216,000
Discount Received	15,912	23,320
Donation Received	121,934	-
	<u>2,584,576</u>	<u>2,666,028</u>

	31 st Dec 2017 GMD	31 st Dec 2016 GMD
12 . Administrative Expenses		
Electricity & Water	9,274,238	9,478,314
Telephone Expenses	4,025,885	3,432,565
Insurance & License	408,151	94,664
Freight & Handling Charges	9,894	31,212
Postage	4,450	3,000
Medical Expenses	719,718	960,618
Advertisement Expenses	24,725	62,500
Training Expenses	2,784,622	1,098,741
Tavelling Overseas	3,529,923	2,404,661
Travelling National Expenses	937,130	2,171,418
Uniforms & Laundry Charges	495,550	566,810
Financial Charges	585,382	560,249
Directors Fees	277,786	172,742
MISC Expenses	155,234	148,995
Local Programme Cost	1,071,463	1,298,113
Regional Or Intl Programme	759,750	300,950
Cleansing Services	205,196	98,263
Discount Allowed	404,000	90,615
Honorarium	338,178	411,446
Hiring Of Equipments	25,000	483,690
Donation	-	10,000
Condolence	146,900	96,000
Stationery	1,210,494	777,143
Refreshment/Entertainment/ Fund raising Con.	1,534,441	1,098,264
Consumable Item	182,322	151,936
Publications and Journals	44,766	1 45,545
Fuel Cost – Vehicle & Generator	7,941,120	6,112,775
Loss on disposal	194,166	-
Office Expenses	1,173,491	251,333
Purchase of Cassettes (VHS/DVD/DV/XD)	72,378	221,596
Electrical Materials	308,967	259,415
	38,845,320	32,993,575
	=====	=====

	31 st Dec 2017 GMD	31 st Dec 2016 GMD
13. Staff Cost		
Salaries	12,786,617	12,664,638
Staff Pension Cost	3,627,436	4,067,616
Residential Allowance	1,330,531	1,459,616
Responsibility Allowance	844,786	806,256
Telephone Allowance	364,676	296,901
Clothing Allowance	537,750	407,347
Transport/Vehicle Allowance	4,882,590	4,655,264
Staff Injury Compensation Cost	55,380	55,320
Contact & Casual Employees Wages	2,629,895	2,727,789
Provincial Allowance	75,900	72,750
Acting /Charge Allowance	134,093	68,243
Duty Allowance	1,484,903	1,442,022
Professional Allowance	1,247,149	1,221,109
Longevity allowance	63,420	73,059
Contribution on MV Loan	1,225,000	2,100,000
	<u>31,290,126</u>	<u>32,117,930</u>

14. Repairs and Maintenance

Transmitter Maintenance TV	51,348	-
Generators Maintenance Mile 7	42,930	40,050
Generators Maintenance H/Office	67,180	107,533
Generators Maintenance Basse	66,300	-
Generators Maintenance Bansang	25,907	-
Repairs Office Machines & Equipment	119,018	299,497
Repairs Office Furniture & Fitting	53,762	106,417
Repairs Office Building	364,403	632,619
TV Studio Maintenance	685,893	230,101
Radio Studio Mile 7	12,325	4,700
Radio Studio Basse	-	14,428
Motor Vehicle Maintenance	1,789,058	1,625,712
Transmitter Maintenance Radio	87,900	164,940
	<u>3,366,024</u>	<u>3,225,997</u>