



**GAMBIA RADIO & TELEVISION SERVICES
(GRTS)**

**FINANCIAL STATEMENTS & REPORTS
FOR THE YEAR ENDED 31ST DECEMBER 2018**

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

**3 KAIRABA AVENUE
3rd FL. CENTENARY HOUSE
SERREKUNDA, KSMD
THE GAMBIA**

SEPTEMBER 2019

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General Information

1. Board of Directors

Mr Abdoulie Touray	- Chairperson
Mr Yankuba Dibba	- Member
Lamin Camara	- Ex-Officio (PS MOICI)
Lamin Camara	- Ex-Officio (PS MOFEA)
Ebrima Sillah	-Director General
Mr Sulayman Suso	-Member

2. Board Secretary

Mr Yankuba Jatta

3. External Auditors

Augustus Prom
Audit.Tax Advisory
Registered Auditors
3rd FL. Centenary Building
3 Kairaba Avenue, KSMD
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 (G) Ltd
Kairaba Avenue
KSMD

Zenith Bank (G) Ltd
47 kairaba Avenue
KSMD

FBN (G) Ltd
Kairaba Avenue
KSMD

Guarantee Trust Bank (G) Ltd
56 Kairaba Avenue
KSMD

5. Registered Office

MDI Road
Kanifing, KSMD
The Gambia

Board of Directors Report For the Year Ended 31st December 2018

The Board of Directors of the Gambia Radio and Television Services Corporation (GRTS) presents their audited financial statements for the year ended 31st December 2018.

1. State of Affairs

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

2. Principal Activities

The Gambia Radio And Television Services Corporation was established by an Act of Parliament, through the 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 its 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 Auditor General, National Audit Office the Gambia, has expressed their willingness to continue in office.

**BY ORDER OF THE BOARD OF
DIRECTORS**


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BOARD SECRETARY

DATE: 

Registered Address

MDI Road
Kanifing, KSMD
The Gambia

AUGUSTUS PROM
AUDIT. TAX. ADVISORY.

3 Kairaba Avenue, 3rd FL. Centenary House, KSMD, P O Box 587, Banjul, 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 financial statements of the Gambia Radio & Television Services (GRTS) Corporation which comprises of the Balance Sheet, Income Statement, Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the Financial Statements including Accounting Policies applicable to the Corporation.

In our opinion, the Financial Statements give a true and fair view of the Corporation's Financial Position as at 31st December 2018 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.

Emphasis of Matter

During our review on the liquidity position of the Corporation, we noted that total Current Assets as at 31st December 2018 is at GMD 37.5 million Dalasis, whilst the Current Liabilities is at GMD 95.4 million Dalasis (*Liabilities excluding SSHFC Loan*) which indicates that the Corporation does not have adequate financial resources or working capital to settle its current liabilities. This was further confirmed with the Current Ratio formula which resulted to below 0.5 when applied indicating very poor liquidity as per accounting ratio guidelines. Upon further review of the Corporation's liquidity status, we noted that the Corporation is settling obligations as and when required however, if the liquidity position continues on this downward trend, the going concern status of the Corporation could be at risk. We are bringing this liquidity matter to the attention of the users of the Financial Statements due to the materiality and the implications if this financial trend continues.

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 Corporation 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 GRTS Act 2004 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 Corporation'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 Corporation'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 Corporation'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 Corporation'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 Corporation 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 Corporation'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**

7th Nov.
DATE: 2019



Balance Sheet

As at 31st December 2018


	Notes	31 st Dec 2018 GMD	31 st Dec 2017 GMD
Assets			
Non- Current Assets			
Property, Plant & Equipment	2	163,223,178	171,817,924
Current Assets			
Trade Debtors	3	28,781,890	32,572,286
Staff Loans	4	7,409,009	6,327,289
Cash & Bank	5	1,353,495	786,764
Total Current Assets		37,544,394	39,686,339
Total Assets		200,767,572	211,504,263
Reserves & Liabilities			
Reserves			
Retained Earnings	9	(1,323,035)	(4,157,875)
Capital Grants	10	97,510,016	108,897,199
Total Reserves		96,186,981	104,739,324
Current Liabilities			
Bank Overdraft	5a	49,138	1,895,233
Creditors	6	62,023,069	56,470,175
Taxation	7	16,885,381	20,090,755
Other Current Liabilities	8	16,471,503	19,157,276
Total Current Liabilities		95,429,091	97,613,439
Non - Current Liabilities			
Loans	6a	9,151,500	9,151,500
Total Non-Current Liabilities		104,580,591	106,764,939
Total Reserves & Liabilities		200,767,572	211,504,263

The Financial Statements were approved by the Board of Directors on
 and signed on its behalf by:

CHAIRMAN:

08/11/19


DIRECTOR GENERAL


 6/20/19

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

Income Statement

For the year ended 31st December 2018

	<i>Notes</i>	31st Dec 2018 GMD	31st Dec 2017 GMD
Income			
Turnover	<i>11</i>	118,075,388	97,884,497
Capital grant	<i>10</i>	11,387,183	13,054,708
Total Income		129,462,571	110,939,205
Expenditure			
Administration Expenses	<i>12</i>	46,913,343	38,845,320
Staff Cost	<i>13</i>	60,336,580	31,290,126
Repairs and Maintenance	<i>14</i>	2,859,064	3,366,024
Audit Fees		183,000	183,000
Depreciation		18,071,375	21,087,822
Total Expenditure		128,363,362	94,772,292
Profit Before Taxation		1,099,209	16,166,913
Taxation	<i>7</i>	(1,294,626)	(3,758,151)
Net (Loss)/Profit After Taxation		(195,417)	12,408,762

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 2018

	GMD
Opening Balance At 1st Jan 2017	(16,278,637)
Profit for the Year (<i>See Page 9</i>)	12,408,762
Prior Year Adjustment (<i>See Note 9</i>)	(288,000)
	<hr/>
Accumulated Fund as at 31st Dec 2017	(4,157,875)
	<hr/> <hr/>
Opening Balance At 1st Jan 2018	(4,157,875)
Profit for the Year (<i>See Page 9</i>)	(195,417)
Prior Year Adjustment (<i>See Note 9</i>)	3,030,257
	<hr/>
Accumulated Fund as at 31st Dec 2018	(1,323,035)
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The notes on page 12 – 21 form an Integral Part of the Financial Statements.

Cash Flow Statement

For the year ended 31st December 2018

	Notes	31 st Dec 2018 GMD	31 st Dec 2017 GMD
Net Cash From Operating Activities			
Operating Profit/Loss before Tax		1,099,209	16,166,913
Depreciation	2	18,071,375	21,087,822
Capital Grant Amortized	10	(11,387,183)	(13,054,708)
Prior Year Adjustments	9	3,030,256	(288,000)
Decrease (Increase) Debtors		2,708,676	(13,400,822)
(Decrease) Increase in Creditors		2,867,121	(3,388,707)
Loss on Disposal		-	194,166
Adj. for 2017 overcharged depreciation		(3,037,570)	-
Net Cash flow from Operating Activities		13,351,885	7,316,664
Tax Paid		(4,500,000)	(3,000,000)
Cash flow from Investing Activities			
Acquisition of Fixed Assets	2	(6,439,058)	(55,271,107)
Proceeds from Asset Disposal		-	714,000
Net Cash used in Investing Activities		(6,439,058)	(54,557,107)
Cash flow from Financing Activities			
Capital Gants Received		-	46,354,862
Net Cash Inflow from Financing Activities		2,412,827	46,354,862
Net (Decrease)/Increase in Cash & Cash Equivalent		2,412,827	(3,885,581)
Cash & Cash Equivalent at 1 st January		(1,108,470)	2,777,111
Cash & Cash Equivalent as at 31st Dec.		1,304,357	(1,108,470)

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% of turnover and 27% (2015: 30%) 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 Corporation 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 2018	40,368,867	30,741,008	250,000	23,744,760	210,791,144	3,732,167	132,615	309,760,560
Disposal	-	-	-	-	-	-	-	-
Additions	-	454,650	-	1,585,217	4,399,190	-	-	6,439,057
At 31/12/18	40,368,867	31,195,658	250,000	25,329,977	215,190,331	3,732,167	132,615	316,199,618
Depreciation								
At 1 st January 2018	13,112,701	14,582,096	57,953	9,126,044	99,830,048	1,150,228	83,567	137,942,636
Disposal	(39,675)	(1,317,796)	9,170	(365,126)	(1,311,401)	(12,790)	47	(3,037,571)
Charge for the year	1,333,946	3,976,047	29,712	1,507,195	10,971,599	247,905	4,971	18,071,375
At 31/12/18	14,406,972	17,240,347	96,835	10,268,113	109,490,246	1,385,343	88,585	152,976,440
Net Book Value								
At 31/12/18	25,961,895	13,955,311	153,165	15,061,864	105,700,088	2,346,824	44,030	163,223,178
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

	31 st Dec 2018 GMD	31 st Dec 2017 GMD
3. Trade Receivables		
Television & Radio	13,919,056	12,202,898
Levy Fees (GSM Operators)	14,276,839	18,912,990
Sundry	278,520	352,398
RFI	307,475	1,104,000
	<u>28,781,890</u>	<u>32,572,286</u>
4. Staff Loans		
Staff Personal Loan	2,371,468	1,904,712
House & Motor Vehicle	1,985,517	2,733,850
1*6 Advance	3,052,024	1,688,727
	<u>7,409,009</u>	<u>6,327,289</u>
5. Cash & Bank Balances		
Trust Bank Ltd	714,530	-
Guaranty Trust Bank	105,889	50,653
Access Bank	14,969	140,931
Zenith Bank	5,763	26,626
Trust Bank USD A/C <i>rel</i>	19,933	18,839
TBL USD A/C	75,854	-
Reliance Financial Services	544	544
Arab Gambia Islam Bank	201,159	201,159
Eco Bank	-	228,203
Imprest	205,730	119,809
Cash in Hand	9,124	-
	<u>1,353,495</u>	<u>786,764</u>
5a. Overdraft		
Trust Bank Ltd	-	1,875,137
Trust Bank Ltd - Technical	-	20,096
Ecobank	49,138	-
	<u>49,138</u>	<u>1,895,233</u>

	31 st Dec 2018 GMD	31 st Dec 2017 GMD
6. Creditors		
Account Payable	61,812,619	56,259,725
Audit Fee	210,450	210,450
	<u>62,023,069</u>	<u>56,470,175</u>
	=====	=====
6a. Loans		
Bank Loan	-	-
S.S.H.F.C Loan	9,151,500	9,151,500
	<u>9,151,500</u>	<u>9,151,500</u>
	=====	=====
7. Taxation		
Balance B/F	20,090,755	19,332,604
Tax Provision for the Year (See Note 7a)	1,294,626	3,758,151
Less Payments made during the Year	(4,500,000)	(3,000,000)
	<u>16,885,381</u>	<u>20,090,755</u>
	=====	=====
7a. Tax Provision for the year		
<i>Tax Charge for the year on Profit</i>		
Accounting Profit before Taxation	1,099,209	16,166,913
Add back: Disallowed Expenses		
Depreciation	18,071,375	21,087,822
	<u>19,170,584</u>	<u>37,254,735</u>
	=====	=====
Adjusted Profit before allowable deductions	19,170,584	37,254,735
Less; Allowable Deductions		
Less Capital Allowances	(32,952,306)	(24,727,566)
	<u>-</u>	<u>12,527,169</u>
	=====	=====
Taxable Profit	-	12,527,169
Tax Rate on Profit	27%	30%
	<u>-</u>	<u>3,758,151</u>
	=====	=====
Tax Charged for the Year on Profit	-	3,758,151
	=====	=====
<u>Tax Charged for the Year on Turnover</u>		
Total Turnover	129,462,571	110,939,205
Tax Rate on Turnover	1%	1.5%
	<u>1,294,626</u>	<u>1,664,088</u>
	=====	=====

Tax Provision for the year is based on the higher of 27% of Taxable Profit or 1% of Turnover

	31 st Dec 2018 GMD	31 st Dec 2017 GMD
8. Other Current Liabilities		
VAT	6,459,224	5,627,605
PAYE/Environmental Tax	2,895,886	2,925,342
Gamtel Credit Union	356,379	356,379
SSHFC(Pension Cost/ICF)	6,147,978	9,172,978
Stale/Unpresented cheques	95,850	9,500
Private Producers	39,131	39,131
Other Liabilities	477,055	1,026,341
	<u><u>16,471,503</u></u>	<u><u>19,157,276</u></u>
9. Retained Earnings		
Balance b/f	(4,157,875)	(16,278,637)
Prior Year Adjustment (See Note 9a)	3,030,256	(288,000)
Profit for the Year (See Page 9)	(195,416)	12,408,762
	<u><u>(1,323,035)</u></u>	<u><u>(4,157,875)</u></u>

9a Prior Year Adjustment

Prior Year Adjustment 2018 – GMD 3,030,257

The Prior year adjustment in 2018 is as a result of an amount of GMD3.037m on overcharged depreciation as a result of system failure in 2017. Furthermore, an adjustment of GMD7,314 to be recognised to ensure the closing creditor balance reconciles to supplies balance.

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.

	31 st Dec 2018 GMD	31 st Dec 2017 GMD
10. Capital Grant		
Balance B/F	108,897,199	75,597,046
Additions	-	46,354,861
	<u>108,897,199</u>	<u>121,951,907</u>
Amortized amount released to Income Statement	(11,387,183)	(13,054,708)
	<u><u>97,510,016</u></u>	<u><u>108,897,199</u></u>

11. Turnover

	Notes		
TV Income	11.1	24,705,330	17,493,130
Radio Income	11.2	3,177,803	2,417,632
User Fees	11.3	87,043,369	75,389,159
Miscellaneous Income	11.4	3,148,886	2,584,576
		<u>118,075,388</u>	<u>97,884,497</u>

11.1 TV Income

TV Advert	14,373,252	6,688,195
TV Sponsorship	10,246,329	10,793,935
Other TV Incomes	53,554	-
Income From Sales of Cassettes	32,195	11,000
	<u>24,705,330</u>	<u>17,493,130</u>

11.2 Radio Income

Radio Adverts & Announcements	2,423,063	1,868,877
Radio Sponsored Programs	-	173,663
Basse Radio Income	-	375,092
Other Radio Income	754,740	-
	<u>3,177,803</u>	<u>2,417,632</u>

	31 st Dec 2018 GMD	31 st Dec 2017 GMD
11.3 User Fees		
Gamcel	7,484,428	6,657,772
Africell	54,489,496	46,264,727
Qcell	17,847,096	14,418,761
Comium	6,229,242	6,847,899
Gamtel	993,107	1,200,000
	<u><u>87,043,369</u></u>	<u><u>75,389,159</u></u>
 11.4 Miscellaneous Income		
RFI Re-Transmission	1,680,000	1,104,000
Interest on Loan	130,456	121,480
Others	522,430	425,250
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
Donation Received	20,000	121,934
	<u><u>3,148,886</u></u>	<u><u>2,584,576</u></u>

	31 st Dec 2018 GMD	31 st Dec 2017 GMD
12 . Administrative Expenses		
Electricity & Water	8,254,361	9,274,238
Telephone Expenses	6,708,706	4,025,885
Insurance & License	403,272	408,151
Freight & Handling Charges	36,300	9,894
Postage	1,500	4,450
Medical Expenses	1,035,973	719,718
Advertisement Expenses	-	24,725
Training Expenses	1,512,976	2,784,622
Tavelling Overseas	7,389,004	3,529,923
Travelling National Expenses	866,895	937,130
Uniforms & Laundry Charges	808,572	495,550
Financial Charges	841,812	585,382
Directors Fees	326,129	277,786
MISC Expenses	197,521	155,234
Local Programme Cost	1,226,987	1,071,463
Regional Or Intl Programme	2,279,342	759,750
Cleansing Services	152,499	205,196
Discount Allowed	508,130	404,000
Honorarium	356,370	338,178
Hiring Of Equipments	73,420	25,000
Donation	-	-
Condolence	95,000	146,900
Stationery	837,316	1,210,494
Refreshment/Entertainment/ Fund raising Con.	1,925,959	1,534,441
Consumable Item	208,044	182,322
Publications and Journals	53,680	44,766
Fuel Cost – Vehicle & Generator	9,306,490	7,941,120
Loss on disposal	-	194,166
Office Expenses	696,264	1,173,491
Purchase of Cassettes (VHS/DVD/DV/XD)	160,122	72,378
Electrical Materials	378,896	308,967
Rent and Rates	271,800	-
	46,913,343	38,845,320

	31 st Dec 2018 GMD	31 st Dec 2017 GMD
13. Staff Cost		
Salaries	14,725,007	12,786,617
Staff Pension Cost	7,669,410	3,627,436
Residential Allowance	7,798,432	1,330,531
Responsibility Allowance	2,343,555	844,786
Telephone Allowance	542,600	364,676
Clothing Allowance	5,635,816	537,750
Transport/Vehicle Allowance	9,884,016	4,882,590
Staff Injury Compensation Cost	59,610	55,380
Contact & Casual Employees Wages	1,780,646	2,629,895
Provincial Allowance	223,000	75,900
Acting /Charge Allowance	137,482	134,093
Duty Allowance	5,172,724	1,484,903
Professional Allowance	1,415,000	1,247,149
Longevity allowance	60,120	63,420
Contribution on MV Loan	-	1,225,000
Cash Allowances	43,500	-
Monitoring Allowances	2,845,662	-
	60,336,580	31,290,126

14. Repairs and Maintenance

Transmitter Maintenance TV	29,900	51,348
Generators Maintenance Mile 7	68,048	42,930
Generators Maintenance H/Office	32,650	67,180
Generators Maintenance Basse	26,100	6,300
Generators Maintenance Bansang	600	25,907
Repairs Office Machines & Equipment	194,654	119,018
Repairs Office Furniture & Fitting	14,235	53,762
Repairs Office Building	376,083	364,403
TV Studio Maintenance	224,258	685,893
Radio Studio Mile 7	3,945	12,325
Radio Studio Basse	1,275	-
Motor Vehicle Maintenance	1,812,901	1,789,058
Transmitter Maintenance Radio	31,565	87,900
Generator Maint. Mansakonko	19,500	-
Estate Development	23,350	-
	2,859,064	3,366,024