

ELECTORAL COMMISSION OF JAMAICA

FINANCIAL STATEMENTS

31 MARCH 2011

ELECTORAL COMMISSION OF JAMAICA

FINANCIAL STATEMENTS

31 MARCH 2011

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INDEPENDENT AUDITORS' REPORT

To the Members of
Electoral Commission of Jamaica

Report on the Financial Statements

We have audited the financial statements of Electoral Commission of Jamaica set out on pages 3 to 16, which comprise the statement of financial position as at 31 March 2011, and the statement of income, changes in reserves and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and the Jamaican Companies Act, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

INDEPENDENT AUDITORS' REPORT (CONT'D)

To the Members of
Electoral Commission of Jamaica

Basis for Qualified Opinion

We did not observe the taking of physical inventories at 31 March 2011 and due to the nature of the entity's records we were unable to satisfy ourselves as to the inventory value by means of other audit procedures.

Qualified Opinion

In our opinion, except for the matters discussed in the Basis for Qualified Opinion paragraph, the accompanying financial statements give a true and fair view of the entity's financial position as at 31 March 2011, and of its financial performance, changes in reserves and its cash flows for the year then ended in accordance with International Financial Reporting Standards and comply with the provisions of the Jamaican Companies Act.

A handwritten signature in black ink, appearing to read 'BDO'.

Chartered Accountants

22 September 2014

ELECTORAL COMMISSION OF JAMAICA

STATEMENT OF INCOME

YEAR ENDED 31 MARCH 2011

	<u>Note</u>	<u>2011</u> \$	<u>2010</u> \$
REVENUE			
Subvention	4	789,163,316	602,388,055
Miscellaneous income		<u>86,210</u>	<u>-</u>
		789,249,526	602,388,055
EXPENSES:			
Administrative and other operating expenses		<u>781,384,551</u>	<u>800,808,855</u>
SURPLUS/(DEFICIT) FOR THE YEAR	5	<u>7,864,975</u>	<u>(198,420,800)</u>

ELECTORAL COMMISSION OF JAMAICA

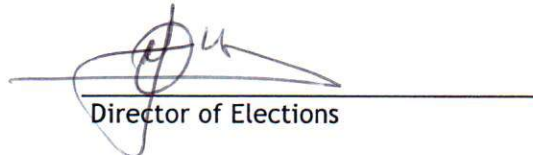
STATEMENT OF FINANCIAL POSITION

31 MARCH 2011

	<u>Note</u>	<u>2011</u> ₤	<u>2010</u> ₤
<u>ASSETS</u>			
NON-CURRENT ASSETS:			
Property, plant and equipment	6	<u>153,981,670</u>	<u>221,239,753</u>
 CURRENT ASSETS:			
Inventories	7	70,252,313	58,046,230
Receivables	8	11,831,549	10,589,435
Cash and cash equivalents	9	<u>71,320,779</u>	<u>18,290,150</u>
		<u>153,404,641</u>	<u>86,925,815</u>
		<u>307,386,311</u>	<u>308,165,568</u>
 <u>RESERVES AND LIABILITIES</u>			
RESERVES:			
Accumulated surplus		<u>220,914,457</u>	<u>213,049,482</u>
 CURRENT LIABILITIES:			
Payables	10	72,237,676	89,616,086
Due to the consolidated fund	11	<u>14,234,178</u>	<u>5,500,000</u>
		<u>86,471,854</u>	<u>95,116,086</u>
		<u>307,386,311</u>	<u>308,165,568</u>

Approved for issue by the Board of Directors on 22 September 2014 and signed on its behalf:


Chairman of Commission


Director of Elections

ELECTORAL COMMISSION OF JAMAICA
STATEMENT OF CHANGES IN RESERVES
YEAR ENDED 31 MARCH 2011

	Accumulated <u>Surplus</u> \$	<u>Total</u> \$
Balance at 31 March 2009	411,470,282	411,470,282
Deficit for the year	<u>(198,420,800)</u>	<u>(198,420,800)</u>
Balance at 31 March 2010	213,049,482	213,049,482
Surplus for the year	<u>7,864,975</u>	<u>7,864,975</u>
Balance at 31 March 2011	<u>220,914,457</u>	<u>220,914,457</u>

ELECTORAL COMMISSION OF JAMAICA

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2011

	<u>2011</u>	<u>2010</u>
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net surplus/(deficit) for the year	7,864,975	(198,420,800)
Adjustment for:		
Depreciation	<u>93,169,364</u>	<u>94,584,709</u>
Operating cash flows before movements in working capital	101,034,339	(103,836,091)
Changes in operating assets and liabilities:		
Receivables	(1,242,114)	6,433,553
Payables	(17,378,410)	1,242,756
Due to the consolidated fund	8,734,178	(669,598)
Inventories	<u>(12,206,083)</u>	<u>(435,426)</u>
Net cash provided by/(used in) operating activities	<u>78,941,910</u>	<u>(97,264,806)</u>
CASH FLOWS FROM INVESTING ACTIVITY:		
Purchase of property, plant and equipment	<u>(25,911,281)</u>	<u>(16,397,234)</u>
Net cash used in investing activity	<u>(25,911,281)</u>	<u>(16,397,234)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	53,030,629	(113,662,040)
Cash and cash equivalents of beginning of year	<u>18,290,150</u>	<u>131,952,190</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 9)	<u>71,320,779</u>	<u>18,290,150</u>

ELECTORAL COMMISSION OF JAMAICA

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2011

1. STATUS AND PRINCIPAL ACTIVITY:

- (a) The Electoral Commission of Jamaica (ECJ) came into being on 1 December 2006. The Commission replaced the Electoral Advisory Committee (EAC) that had been established in 1979. The EAC paved the way for the establishment of the Electoral Commission of Jamaica which is now a permanent independent and autonomous authority that reports directly to Parliament. The Electoral Commission of Jamaica is located at 16 Red Hills Road, Kingston 10.

The day-to-day operations of the ECJ are carried out through the Electoral Office of Jamaica (EOJ) which is a public government agency established in 1943 to administer the holding of Parliamentary and Local Government Elections. The Electoral Office of Jamaica is located at 43 and 46 Duke Street, Kingston. The activities of the EOJ and the ECJ have been treated as one continuous activity.

- (b) The objective of the Commission is to safeguard the democratic foundations of Jamaica by enabling eligible electors to elect, through free and fair elections, their representatives to govern Jamaica.

The holding of Parliamentary and Local Government Elections and all activities pertinent to these elections are regulated by The Representation of the People Act (ROPA), the Kingston and St. Andrew Corporation Act and the Parish Council Act. The rules/regulations and functions of the Electoral Commission are outlined in the Electoral Commission (Interim) Act.

2. REPORTING CURRENCY:

These financial statements are presented using the Jamaican dollars which is considered the currency of the primary economic environment in which the entity operates ("the functional currency").

3. SIGNIFICANT ACCOUNTING POLICIES:

The principal accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all the year presented.

- (a) **Basis of preparation -**

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and their interpretations adopted by International Accounting Standards Board have been prepared under the historical cost convention.

ELECTORAL COMMISSION OF JAMAICA

NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2011

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

(a) Basis of preparation (cont'd) -

The preparation of financial statements in conform to IFRS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, contingent assets and contingent liabilities at the date of the balance sheet and the revenue and expenses during the reporting period. Actual results could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis and any adjustments may be necessary would be reflected in the year which actual results are known. The areas involving a higher degree of judgement in complexity or areas where assumptions or estimates are significant to the financial statements are discussed below:

(i) Allowance for impairment losses on receivables

In determining amounts recorded for impairment losses on receivables in the financial statements, management makes judgements regarding indicators of impairment, that is, whether there are indicators that suggest there may be measurable decrease in estimated future cash flows from receivables, for example, through unfavourable economic conditions and default. Management will apply historical loss experience to individually significant receivables with similar characteristics such as credit risk where impairment indicators are not observable in their respect.

(ii) Net realizable value of inventories

Estimates of net realisable value are based on the most reliable evidence available at the time the estimates are made, of the amounts the inventories are expected to realise. These estimates take into consideration fluctuations of price or costs directly relating to events occurring after the end of the end of the year to the extent that such events confirm conditions existing at the end of the year.

(iii) Expected useful life and residual value of property, plant and equipment

The expected useful life and residual value of an asset are reviewed at least at each financial year end. Useful life of an asset is defined in terms of the asset's expected utility to the company.

Standards, interpretations and amendments to published standards effective in the reporting period.

During the reporting period, new standards, interpretations and amendments were applied for the first time from 1 April 2010. None of these had a material effect on the financial statements but have given rise to revised or additional disclosures.

ELECTORAL COMMISSION OF JAMAICA
NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2011

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

(a) Basis of preparation (cont'd) -

Standards, interpretations and amendments to published standards that are not yet effective.

At the date of authorisation of these financial statements, certain new standards, amendments and interpretations to existing standards have been issued which are not yet effective, and which the entity has not early adopted. The entity has assessed the relevance of all such new standards, interpretations and amendments, has determined that the following may be relevant to its operations, and has concluded as follows:

IAS 1 (Amended)	Presentation of Financial Statements (effective for annual periods beginning on or after 1 July 2012)
IFRS 7 (Amended)	Financial Instruments: Disclosures (effective for annual periods beginning on or after 1 January 2011)
IFRS 9 (Amended)	Financial Instruments (effective for annual periods beginning on or after 1 January 2015)
IFRS 13 (Amended)	Fair Value Measurement (effective for annual periods beginning on or after 1 January 2013)

Management anticipate that Standards and Interpretations to existing standards, which are published, but not yet effective will have no material impact on the financial statements in the period of initial application.

(b) Foreign currency translation -

Transactions in foreign currencies are converted into the functional currency at the exchange rates prevailing at the dates of the transactions. At the end of the reporting period, monetary assets and liabilities denominated in foreign currency are translated using the exchange rates ruling at that date.

Exchange differences arising from the settlement of transactions at rates different from those at the dates of the transactions and unrealized foreign exchange differences on unsettled foreign currency monetary assets and liabilities are recognised in the statement of income and expenditure.

(c) Revenue recognition -

Revenue is recognized in the income statement when subvention income has been received or service has been provided and recovery of the consideration is probable. Revenue is measured at the fair value of the consideration received or receivable, net of discounts.

Interest income is not recognised in the income statement due to unavailability of the relevant information.

ELECTORAL COMMISSION OF JAMAICA
NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2011

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

(d) Property, plant and equipment -

Depreciation is calculated on the straight-line basis at annual rates estimated to write off the carrying value of the assets over the period of their estimated useful lives. Annual rates are as follows:

Computers and Printers	25%
Equipment	10%
Furniture and fixtures	10%
Motor vehicles	20%
Leasehold improvement	10%

Disposal of property, plant and equipment are dealt with by the Ministry of Finance.

(e) Financial instruments -

A financial instrument is any contract that gives rise to both a financial asset for one entity and a financial liability or equity instrument of another entity. Financial instruments carried on the balance sheet include cash and bank balances, receivables and payables.

(f) Impairment -

The carrying amounts of the entity's assets are reviewed at the end of the reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset or the cash-generating unit to which it belongs exceeds its recoverable amount. Impairment losses are recognized in the profit and loss account.

(g) Cash and cash equivalents -

Cash and cash equivalents are carried in the balance sheet at cost. For the purposes of the cash flow statement, cash and cash equivalents comprise cash at bank, in hand, deposits and short term highly liquid investments with original maturities of three months or less, net of bank overdraft.

(h) Receivables -

Receivables are carried at original invoice amount less provision made for impairment losses. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. Other receivables are stated at amortized cost less impairment losses.

ELECTORAL COMMISSION OF JAMAICA
NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2011

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

(i) Employee benefits -

The entity does not participate in any pension scheme. Upon retirement, employees are normally paid pension allowance. Pension payments are in accordance with the employees Retiring Benefits Regulations (2012), which is deemed to have come into operation on the 8th day of November 2006.

The Employee Retiring Benefits Regulations, 2012 outlines the qualifications/criteria that should be satisfied for employees to be eligible for pension payments.

- i. Authorisation of the Commission to grant (in certain circumstances, for example, on or after attaining the age of fifty-five (55) years, compulsory retirement, medical incapacities), a pension or other allowances to any person who held a pensionable office in the service of the Commission, prior to retirement. Pensionable office, according to the Regulations, (first schedule) includes, but not limited to, office attendant, accountant, secretary, personnel assistant, and database administration.
- ii. The normal retiring age of any officer, per the regulations is sixty (60) years.

These regulations include:

- iii. Pension should be paid out of the amount appropriated to the Commission annually for the yearly expenditure of the entity or payment out of the Consolidated Fund, by way of subvention, subject to directives from the Minister of Finance.
- iv. Every officer holding a pensionable office under the Commission, and has been in the service of the Commission for ten years or more may be granted, on retirement a pension at the annual rate of one-five hundred and fortieth of his pensionable emoluments for each complete month of his pensionable service.
- v. Every officer, otherwise qualified for pension, who has not been in the service of the Commission for ten years, may be granted on retirement a gratuity not exceeding five times the annual amount of the pension which, if there had been no qualifying period, might have been granted to him instead.
- vi. In the event of death of a officer, while in the service of the Commission, the Commission may grant to the legal personal representative of such officer, a gratuity of an amount not exceeding:-
 - a) An amount equivalent to year's pensionable emoluments of the officer at the time of his death; or
 - b) The amount of commuted pension gratuity for which he would have been eligible if he had retired at the date of his death.

ELECTORAL COMMISSION OF JAMAICA
NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2011

3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D):

(i) **Employee benefits (cont'd) -**

Director of Elections/Commissioners

- vii. As it relates to Commissioners/Director of Elections, the retirement benefits are similar to those of regular officers of the Commission, with the main exception being that the officer is required, by memorandum in writing to the Governor General, elect to forego his entitlement under the Pensions Act as would be payable if the office of Director of Elections were a pensionable office under that Act.

The rate of pension payable to Director of Elections is an annual rate equivalent to the sum of one-half of the person's pensionable emoluments at the date of retirement and one three hundred and sixtieth of such pensionable emoluments in respect of each month of service as Director of Elections.

(j) **Other payables -**

Other payables are stated at amortized cost.

(k) **Provisions -**

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

(l) **Inventories -**

Inventories are valued at cost determined on a first-in-first out (FIFO) basis. Cost comprises invoiced valued plus applicable landing charges.

4. REVENUE:

Represents subvention received from the Ministry of Finance to operate the Electoral Office of Jamaica.

5. SURPLUS/(DEFICIT) FOR THE YEAR:

Stated after charging -

	<u>2011</u>	<u>2010</u>
	\$	\$
Auditors' remuneration	300,000	300,000
Depreciation	93,169,364	94,584,709
Staff costs (note 13)	<u>464,959,942</u>	<u>497,911,284</u>

ELECTORAL COMMISSION OF JAMAICA
 NOTES TO THE FINANCIAL STATEMENTS
 31 MARCH 2011

6. PROPERTY, PLANT AND EQUIPMENT:

	Computers and Printers \$	Equipment \$	Leasehold Improvements \$	Furniture & Fixtures \$	Motor Vehicles \$	Total \$
At cost or valuation -						
1 April 2010	314,357,806	143,713,898	62,803,986	6,480,509	11,756,943	539,113,142
Additions	<u>15,121,381</u>	<u>6,561,115</u>	<u>2,756,636</u>	<u>1,184,176</u>	<u>287,973</u>	<u>25,911,281</u>
	<u>329,479,187</u>	<u>150,275,013</u>	<u>65,560,622</u>	<u>7,664,685</u>	<u>12,044,916</u>	<u>565,024,423</u>
Depreciation -						
1 April 2010	240,657,557	48,158,303	17,762,614	2,236,040	9,058,875	317,873,389
Charge for the year	<u>68,854,290</u>	<u>15,027,501</u>	<u>6,556,062</u>	<u>766,469</u>	<u>1,965,042</u>	<u>93,169,364</u>
	<u>309,511,846</u>	<u>63,185,804</u>	<u>24,318,676</u>	<u>3,002,509</u>	<u>11,023,918</u>	<u>411,042,753</u>
Net Book Value -						
31 March 2011	<u>19,967,341</u>	<u>87,089,209</u>	<u>41,241,946</u>	<u>4,662,176</u>	<u>1,020,998</u>	<u>153,981,670</u>
31 March 2010	<u>73,700,249</u>	<u>95,555,595</u>	<u>45,041,372</u>	<u>4,244,469</u>	<u>2,698,068</u>	<u>221,239,753</u>

ELECTORAL COMMISSION OF JAMAICA
NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2011

7.	INVENTORIES:	<u>2011</u>	<u>2010</u>
		<u>\$</u>	<u>\$</u>
	Electors' registration card	30,983,027	33,143,544
	Ballots	32,503,153	23,345,045
	Cartridges	631,390	-
	Stationery	2,176,714	
	Printers accessories	2,945,594	797,500
	Other	<u>1,012,435</u>	<u>760,141</u>
		<u>70,252,313</u>	<u>58,046,230</u>
8.	RECEIVABLES:	<u>2011</u>	<u>2010</u>
		<u>\$</u>	<u>\$</u>
	Staff loans and advances	8,962,994	8,962,992
	Prepayments	1,664,253	-
	Other receivables	<u>1,204,302</u>	<u>1,626,443</u>
		<u>11,831,549</u>	<u>10,589,435</u>
9.	CASH AND CASH EQUIVALENTS:	<u>2011</u>	<u>2010</u>
		<u>\$</u>	<u>\$</u>
	Cash at bank and in hand	63,461,808	12,128,672
	US\$ account	<u>7,858,971</u>	<u>6,161,478</u>
		<u>71,320,779</u>	<u>18,290,150</u>
10.	PAYABLES:	<u>2011</u>	<u>2010</u>
		<u>\$</u>	<u>\$</u>
	Accrued vacation	63,998,895	61,893,382
	Gratuities	1,965,970	2,387,830
	PAYE	(1,928,242)	16,275,065
	NIS	(1,525,143)	1,954,680
	NHT	630,868	3,735,020
	Education Tax	7,395,250	1,970,109
	Audit fees	<u>1,700,000</u>	<u>1,400,000</u>
		<u>72,237,676</u>	<u>89,616,086</u>

ELECTORAL COMMISSION OF JAMAICA
NOTES TO THE FINANCIAL STATEMENTS

31 MARCH 2011

11. DUE TO THE CONSOLIDATED FUND:

	<u>2011</u> \$	<u>2010</u> \$
Balance payable as at 1 April	5,500,000	6,169,598
Identification cards income collected during the year	<u>17,832,074</u>	<u>12,366,522</u>
	23,332,074	18,536,120
Amounts paid to the Government	<u>(9,097,896)</u>	<u>(13,036,120)</u>
Balance payable as at 31 March	<u>14,234,178</u>	<u>5,500,000</u>

The above represents amounts to be remitted to the Government of Jamaica, in relation to the provision of identification cards for private companies and the reproduction of electors' national identification cards.

12. RELATED PARTY TRANSACTIONS AND BALANCES:

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial or operational decisions. The following transactions were carried out with related parties.

Transactions

	<u>2011</u> \$	<u>2010</u> \$
Key management compensation:		
Salaries and other short-term employee benefits -		
Director of elections	9,976,257	13,566,514
Commissioners	67,788,665	55,699,112
Others	<u>31,615,647</u>	<u>7,624,649</u>
Identification cards income collected during the year	<u>17,832,074</u>	<u>12,366,522</u>
<u>Year-end balance</u>		
Due to the Government of Jamaica	<u>14,234,178</u>	<u>5,500,000</u>

ELECTORAL COMMISSION OF JAMAICA
NOTES TO THE FINANCIAL STATEMENTS
31 MARCH 2011

13. STAFF COSTS:

	<u>2011</u>	<u>2010</u>
	<u>\$</u>	<u>\$</u>
Salaries and wages - permanent	326,934,545	251,482,158
Salaries and wages - temporary workers	-	45,274,539
NIS	14,294	4,226,184
NHT	-	9,968,662
Gratuities	3,202,591	3,601,112
Supper and refreshment allowance	1,722,467	137,350
Travel expense and subsistence	54,002,577	47,483,032
Overtime allowance: temporary and casual workers	1,971,407	8,663,677
Housing allowance	17,809,215	17,751,600
Seniority allowance	1,984,982	1,667,164
Acting allowance	1,784,472	4,061,614
Other	2,701,618	471,698
Overtime and honorarium	9,868,674	11,897,080
Indoor agent	686,536	686,536
Resident verification incentive	27,486,690	23,567,969
Presiding officers and poll clerk fees	1,346,000	4,026,500
Retaining fees (R.O. & A.R.O)	227,000	26,587,141
Boundaries and sittings	896,240	16,044,023
Polling station supervisors	1,897,670	4,983,700
Health insurance	10,260,964	10,581,095
Operators fee - EVIBIS Machine	-	12,500
Other fees and incentives - courier of boxes	162,000	4,666,000
Election Day workers - meal allowance	-	69,950
	<u>464,959,942</u>	<u>497,911,284</u>

The numbers of persons employed by the entity at the end of the year were as follows:

Permanent	295	(2010 - 294)
Temporary	159	(2010 - 192)

The number of temporary and casual workers fluctuates throughout the year with a low of 171 and a high of 218. The number of temporary and casual workers employed depends on the needs of the Electoral Office of Jamaica and tend to escalate significantly during the periods of elections.

INDEPENDENT AUDITORS' REPORT

To the Directors of
Electoral Commission of Jamaica

The supplementary information presented on pages 18 and 19 has been taken from the accounting records of the entity and has been subjected to the tests and other auditing procedures applied in our examination of the financial statements of the entity for the year ended 31 March 2011, upon which we have issued a qualified opinion.

In our opinion, this information, although not necessary for a fair presentation of the entity's state of affairs, results of operations, changes in reserves or cash flows is fairly presented in the form and context in which it appears.



Chartered Accountants

22 September 2014

ELECTORAL COMMISSION OF JAMAICA

DETAILED STATEMENT OF INCOME

YEAR ENDED 31 MARCH 2011

	<u>2011</u> \$	<u>2010</u> \$
Subvention	789,249,526	602,388,055
Administrative and other operating expenses (Page 19)	<u>781,384,551</u>	<u>800,808,855</u>
SURPLUS/(DEFICIT)	<u>7,864,975</u>	<u>(198,420,800)</u>

ELECTORAL COMMISSION OF JAMAICA

SCHEDULE OF EXPENSES

YEAR ENDED 31 MARCH 2011

	<u>2011</u>	<u>2010</u>
	£	£
ADMINISTRATIVE AND OTHER OPERATING EXPENSES:		
Salaries, wages and related expenses	464,959,942	497,911,284
Office supplies	2,218,874	7,153,202
Seminar and training	4,921,984	2,542,621
Property rental	27,598,221	37,689,527
Public utilities	34,123,602	34,243,579
Telephone, telex and cables	30,824,793	26,870,912
Office expenses	8,396,297	7,148,519
Repairs and maintenance - building	40,070,495	30,589,793
Repairs and maintenance - Identification card machine	-	51,750
Repairs and maintenance - furniture, machine/equipment	17,215,659	5,899,803
Accommodation	1,475,000	6,655,705
Printing, postage and stationery	12,419,786	5,068,614
Subscriptions	-	176,233
Professional fees	3,209,353	6,373,213
Advertising and public relations	2,776,809	3,141,899
Insurance - general	1,686,584	1,561,905
Computer repairs and maintenance	10,366,772	12,851,416
Cleaning and sanitation	593,821	450,170
Motor vehicle expenses	7,130,318	5,921,143
Security services	16,821,210	10,926,104
Freight and handling charges	1,912,637	470,455
Pension	2,185,706	1,606,399
Audit fees	300,000	300,000
Election workers - uniform	344,453	71,600
Bank charges	199,426	548,300
Foreign exchange gain	(1,631,321)	-
Miscellaneous	(1,905,234)	-
Depreciation	<u>93,169,364</u>	<u>94,584,709</u>
	<u>781,384,551</u>	<u>800,808,855</u>