

NATIONAL INTEGRITY ACTION

FINANCIAL STATEMENTS

30 SEPTEMBER 2014

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Tel: (876) 926-1616/7, 926-4421
Fax: (876) 926-7580
www.bdo.com.jm

Chartered Accountants
26 Beechwood Avenue
P.O. Box 351
Kingston 5, Jamaica

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INDEPENDENT AUDITORS' REPORT

To the Members of
National Integrity Action

Report on the Financial Statements

We have audited the financial statements of National Integrity Action set out on pages 3 to 20, which comprise the statement of financial position as at 30 September 2014, and the statements comprehensive income, 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 controls 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 controls relevant to the company'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 company's internal controls. 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 audit opinion.

INDEPENDENT AUDITORS' REPORT (CONT'D)

To the Members of
National Integrity Action

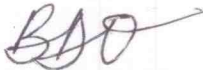
Opinion

In our opinion, the financial statements give a true and fair view of the company's financial position as at 30 September 2014, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and comply with the requirements of the Jamaican Companies Act.

Report on Additional Requirements of the Jamaican Companies Act

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

In our opinion, proper accounting records have been kept and the financial statements are in agreement therewith, and give the information required by the Jamaican Companies Act, in the manner so required.

A handwritten signature in black ink, appearing to be 'BAO'.

Chartered Accountants

12 February 2015

NATIONAL INTEGRITY ACTION
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 30 SEPTEMBER 2014

	<u>Note</u>	<u>2014</u> \$	<u>2013</u> \$
INCOME	6	<u>121,561,173</u>	<u>162,278,079</u>
EXPENDITURE:			
Awards and grants		893,406	14,412,141
Salaries and statutory contributions		42,135,962	32,333,604
Audit fee - Company		700,000	600,000
- USAID audit		836,283	-
Advertising and promotion		52,607,168	73,656,805
Contract services		10,620,180	5,481,624
Documentary cost		1,607,000	20,761,314
Operations		3,201,409	1,992,506
Security expenses		600,104	334,281
Staff welfare		8,949	29,158
Telephone		260,307	304,497
Training and development		5,421,583	9,037,478
Travel and meeting		2,366,204	2,811,519
Depreciation		435,695	435,695
Bank charges		(6,408)	7,051
		<u>121,687,842</u>	<u>162,197,673</u>
SURPLUS FROM OPERATIONS		(126,669)	80,406
Other income	7	<u>126,669</u>	<u>278</u>
(DEFICIT)/SURPLUS FOR THE YEAR, BEING TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u> -</u>	<u>80,684</u>

