



GOVERNMENT OF LESOTHO

ROAD FUND
HEAD OFFICE

2013 -09- 25

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BY: *[Signature]*

**AUDIT REPORT
ON THE
ANNUAL FINANCIAL STATEMENTS
OF**

**ROAD FUND
MINISTRY OF FINANCE
GOVERNMENT OF LESOTHO
FOR THE YEAR ENDED 31 MARCH 2013**

AUDITOR GENERAL
P.O. BOX 52
MASERU 100
LESOTHO

**AUDITED FINANCIAL STATEMENTS OF ROAD FUND
MINISTRY OF FINANCE
FOR THE YEAR ENDED 31 MARCH 2013**

Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

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Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Directors' Responsibilities and Approval

The Directors are required by the Lesotho Companies Act, 1967, to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the Fund as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the financial statements.

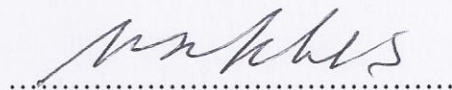
The financial statements are prepared in accordance with International Financial Reporting Standards and in the manner required by the Legal Notice No. 72 of 2005 – Finance (Road Fund) Regulations 2005 and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The Directors acknowledge that they are ultimately responsible for the system of internal financial controls established by the Fund and place considerable importance on maintaining a strong control environment. To enable the Directors to meet these responsibilities, the Board of Directors set standards for internal controls aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clear defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Fund and all employees are required to maintain the highest ethical standards in ensuring the Fund's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the Fund is on identifying, assessing, managing and monitoring all known forms of risk across the Fund. While operating risk cannot be fully eliminated, the Fund endeavours to minimize it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

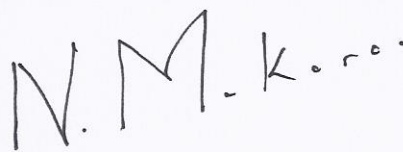
The Directors are of the opinion, based on the information and explanations given by the management, that the system of internal controls provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial controls can provide only reasonable, and not absolute assurance against material misstatement or loss.

The Directors have reviewed the Fund's cash flow forecast for the year to 31st March 2013 and, in the light of this review and current financial position, they are satisfied that the Fund has or has access to adequate resources to continue in operational existence for the foreseeable future.

The financial statements set out on pages 7 to 21, which have been prepared on the going concern basis, were approved on the 20th September 2013 and signed by:



Principal Secretary
Ministry of Finance



Chief Executive Officer



Office of The Auditor General
P.O. Box 502, Maseru 100
Lesotho

**REPORT OF THE AUDITOR GENERAL
ON THE FINANCIAL STATEMENTS OF ROAD FUND-
MINISTRY OF FINANCE
FOR THE YEAR ENDED 31 MARCH 2013**

MOSITO & ASSOCIATES, under section (15) 1 of the audit Act 1973, have audited the accompanying financial statements of **Road Fund** which comprise the balance sheet as at 31 March, 2013, the income statement, the statement of changes in the equity and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes, as set out on pages 5 to 15.

Management's Responsibility for the Financial Statements

Preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards are the responsibility of the management. Establishment and maintenance of internal control structures necessary to provide reasonable assurance that policies and prescribed procedures are adhered to, rest with the management. The responsibility for financial statements that are free from material misstatement, prevention of fraud and any irregularities also rest with the management.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on the audit. The audit has been conducted in accordance with International Standards on Auditing. Those standards require auditors to comply with ethical requirements, plan and perform the audit to obtain reasonable assurance that 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 auditor's 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 auditor considers 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.

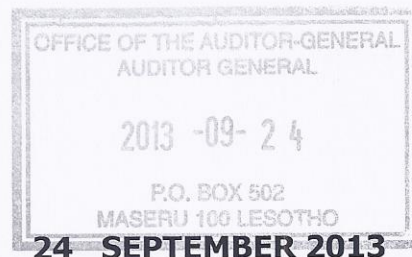
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of the Road fund as at 31st March 2013 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards, and in the manner required by the Road Fund Regulations of 2005.



L. L. LIPHAFI (MRS)
AUDITOR GENERAL



Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Directors' Report

The Directors submit the Road Fund annual financial statements on 20 September 2013 for the year ended 31st March 2013.

Review of fund and its operations

The main objective of the Road Fund is to collect revenue for use to rehabilitate, upgrade, maintain roads, road safety projects and any other projects connected with roads in the country as mandated by the Government of Lesotho.

Operating results

The operations for the year resulted in a surplus of M8 678 870, while the deficit for **2012** was M9 322 733.

Going Concern

The financial statements have been prepared on the basis of the accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

Events after the Balance Sheet date

There were no events after balance sheet date, adjusting or non adjusting, to be disclosed in the financial statements.

Board of Directors

Mr. N. Sekome	Chairman
Mr. T. Putsoane	Member (Deputy Chairman)
Mrs M. Molapo	Member
Mr. T. Matsoso	Member
Mrs M. Moleleki	Member
Mr. L. Lephema	Member
Mr. S. Malebanye	Member
Mr. R. Pule	Member

Physical address of the Fund

New Post Office Building
4th Floor
Kingsway, Maseru

Auditors

Office of the Auditor General
4th floor
Finance House
P. O. Box 502
Maseru 100
Lesotho

Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Statement of Accounting Policies

The annual financial statements have been prepared using accrual basis of accounting, whereby revenues earned and expenses incurred by the Fund up to 31st March 2012 have been incorporated into the financial statements. These financial statements are prepared under the historical cost convention; this is a measurement basis of accounting whereby assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire them at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalent expected to be paid to satisfy the liability in the normal course of business and incorporate the following principal accounting policies; consistently applied in all material respects:

1. Property, Plant and Equipment

Property Plant and Equipment (PPE) is recognised when the cost of an asset can be reliably measured and it is probable that the Fund will obtain future economic benefits from the asset. PPE is measured initially at cost. Cost includes the fair value of consideration given to acquire the asset (Net of discount and rebates) and any directly attributable costs of bringing the asset to working conditions for its intended use (inclusive of import duties and non refundable taxes) regardless of whether it is idle or not. Cost of PPE is carried at the relevant amount less any accumulated depreciation and subsequent accumulated impairment losses. The depreciable amount is depreciated on straight line basis to reduce carrying amounts over their anticipated economic useful lives at the following depreciation rates:

Motor Vehicles	33.33%
Office Machine and Equipment	33.33%
Furniture and Fittings	20%
Land and Buildings	10%
Tolling Facilities	33.33%

Full depreciation is charged in the year of acquisition and no depreciation is charged in the year of disposal.

Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Statement of Accounting Policies (Continued)

2. Revenue

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Fund and the revenue can be reliably measured. Tollgate and Road Maintenance Levy income is recognised when the said income has been received from the regulated entities.

3. Interest Income

It is recognised using the effective interest method that is apportioned over time invested up to the period to maturity, when it is reliable that such income will accrue to the Fund.

4. Cash and Cash Equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise cash in hand, deposits held with banks, and investments in money market instruments, net of bank overdraft, all of which are available for use by the Fund unless otherwise stated.

5. Taxation

The Fund is a non profit making organisation and is therefore exempt from payment of taxation as per section 25 sub-section 1(c) of Income Tax Order Number 9 of 1993.

6. Impairment of Assets

The carrying amounts of the Fund's assets are reviewed at each Statement of Financial Position date to determine whether there is any indication of impairment. If there is any indication that an asset may be impaired, its recoverable amount is estimated. The recoverable amount is the higher of its net selling price and its value in use. For intangible assets that are not yet available for use or goodwill or intangible assets amortised over a period exceeding 20 years, the recoverable amount is estimated at each Statement of Financial Position date.

Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Statement of Accounting Policies (Continued)

In assessing value in use, the expected future cash flows from the asset are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

For an asset that does not generate cash inflows that are largely independent of those from other assets the recoverable amount is determined for the cash-generating unit to which the asset belongs. An impairment loss is recognised in the Statement of Comprehensive Income whenever the carrying amount of the cash-generating unit exceeds its recoverable amount.

A previously recognised impairment loss is reversed if the recoverable amount increases as a result of a change in the estimates used to determine the recoverable amount, but not to an amount higher than the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior years.

7. Financial instruments

Financial Assets:

The principal financial assets of the fund are Cash, and Account Receivables. Accounts Receivable are stated at their normal value and reduced by appropriate allowances for estimated irrecoverable amounts.

Receivables that have been discounted with financial institutions are accounted for according to the conditions attaching to the financial agreement. Where the financial institution has no recourse against the fund, the receivable is treated as settled. Where the financial institution has recourse against the fund for defaulting receivables, the amount of such receivables and the related advances are presented in current assets and current liabilities respectively. Cash is stated at their value.

Financial liabilities and reserves instruments:

Financial liabilities and reserves instruments are classified according to the substance of the contractual agreements entered into. Significant financial liabilities include trade and other payables. Trade and other payables are stated at their nominal value. Reserves instruments are recorded at the proceeds received net of direct issue costs.

Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Statement of Accounting Policies (Continued)

8. Trade and other payables

Trade and other payables are initially recognized at fair value and subsequently stated at armortised cost.

9. Critical accounting estimates and judgements

Management of the fund makes estimates and assumptions concerning the future in applying its accounting policies. The resulting accounting estimates may, by definition, not equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are detailed in the notes to the financial statements where applicable.

Management continually evaluates estimates and judgments based on historical experience and other factors, including expectations of future events are believed to be reasonable under the circumstances. Revisions are recognized in the period in which the estimates are reviewed and in any future periods affected.

ROAD FUND

MINISTRY OF FINANCE, GOVERNMENT OF LESOTHO

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2013

	Notes	2013		2012	
		<u>M</u>	<u>M</u>	<u>M</u>	<u>M</u>
FIXED ASSETS (NET)	(1)		695,460		1,936,201
CURRENT ASSETS:					
Road User Fees Debtors	(2)	17,584,694		19,871,951	
Sundry Debtors	(3)	748,258		668,093	
Cash and Bank	(4)	87,158,843		67,904,568	
			105,491,795		88,444,612
TOTAL ASSETS			106,187,255		90,380,813
LESS: CURRENT LIABILITIES					
Due to Contractors	(5)	13,793,312		9,825,673	
Tax Payable		4,205		2,092,373	
Sundry Creditors	(6)	14,941,906		9,693,805	
			28,739,423		21,611,851
NET ASSETS			77,447,832		68,768,962
OPERATING SURPLUS/(DEFICIT)		8,678,870		(9,322,733)	
OPERATING SURPLUS B/F		68,768,962		78,091,695	
ACCUMULATED FUND			77,447,832		68,768,962

ROAD FUND

MINISTRY OF FINANCE, GOVERNMENT OF LESOTHO

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH, 2013

	Notes	2013		2012	
		<u>M</u>	<u>M</u>	<u>M</u>	<u>M</u>
<u>REVENUE</u>					
Road Maintenance Levy	(7)	65,467,892		59,828,848	
Tollgate and other Road User Fees		59,904,226		58,619,556	
Road Traffic Offences Fines		455,265		174,128	
Bank Interest Received		2,862,156		4,327,912	
Sundry Income		-		-	
			128,689,540		122,950,444
<u>LESS: EXPENDITURE</u>					
<u>Road Maintenance Expenses</u>	(9)	103,958,570		116,520,613	
<u>Secretariat Expenses</u>					
Consultancy Services		142,950		450,543	
Board Expenses		24,456		204,416	
Secretariat Staff Salaries & benefits	(10)	5,314,297		4,075,700	
Office Rent		577,931		525,392	
Audit Fees		47,723		55,900	
Depreciation		1,725,125		1,695,797	
Loss on Fixed Assets Disposal		(156,862)		(33,100)	
Toll Collection Expenses	(11)	6,019,292		6,153,027	
Other Expenses	(12)	2,450,286		2,192,667	
		16,145,199		15,320,342	
			(120,103,769)		(131,840,955)
Prior Year Adjustments	(13)		93,099		(432,222)
OPERATING SURPLUS/(DEFICIT)			8,678,870		(9,322,733)
(TO ACCUMULATED FUND)					

ROAD FUND

MINISTRY OF FINANCE, GOVERNMENT OF LESOTHO

STATEMENT OF CHANGES IN RESERVES

FOR THE YEAR ENDED 31 MARCH, 2013

	<u>M</u>	<u>M</u>
Balance at 01 April 2012		68,768,962
Surplus for the year	8,585,771	
Prior year adjustment	<u>93,099</u>	
Total changes		<u>8,678,870</u>
Balance at 31 March 2013		<u>77,447,832</u>

ROAD FUND**MINISTRY OF FINANCE, GOVERNMENT OF LESOTHO****STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH, 2013**

	<i>Note</i>	2013		2012	
		<u>M</u>	<u>M</u>	<u>M</u>	<u>M</u>
Cash generated by operating activities					
Net Surplus/(Deficit) for the year		8 425 605		(8 890 511)	
<i>Adjustment for :</i>					
Depreciation		1 725 125		1 695 797	
Loss on Fixed Assets Disposal		3 304		3 400	
Prior year adjustment	13	93 099		(432 222)	
Operating surplus/(deficit) before working capital changes		10 247 133		(7 623 536)	
Working capital changes		9 334 663		(16 979 190)	
(Increase) Decrease in accounts receivables		2 207 091		(371 651)	
Increase (Decrease) in accounts payables		7 127 572		(16 607 539)	
Net cash inflow (outflow) from operating activities			19 581 796		(24 602 726)
Net cash inflows/outflows from investing activities		(327 521)		(1 021 173)	
Purchases of property, plant and equipment		(487 687)		(1 021 173)	
Proceeds on sale of Property Plant & Equipment		160 166		-	
Net cash inflows/(outflows) from financing activities			(327 521)		(1 021 173)
Net increase (decrease) in cash and cash equivalents			19 254 275		(25 623 899)
Cash and cash equivalents at the beginning of the year			67 904 568		93 528 467
Cash and cash equivalents at the end of the year			87 158 843		67 904 568

Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Notes to the Annual Financial Statements

1. Fixed Assets:

COST	Motor Vehicles M	Office Machines M	Office Furniture M	Land & Buildings M	Toll Systems M	Tiotal M
Cost as at 01/04/12	1,869,829	488,393	246,218	118,871	3,143,160	5,866,471
Additions during 12/13	453,352	31,580	3,755	-	-	488,687
Disposala during 12/13	-228,145	-16,279	-10,823	-	-	-255,247
Cost as at 31/03/13	2,095,036	503,694	239,150	118,871	3,143,160	6,099,911
DEPRCIATION						
Depreciation at 01/04/12	1,112,613	415,923	192,643	113,861	2,095,230	3,930,270
Charge for the year 12/13	576,486	74,017	23,725	4,134	1,047,930	1,726,292
Disposals during 12/13	-229,311	-12,204	-10,595	-	-	-252,110
Depreciation at 31/03/13	1,459,788	477,736	205,773	117,995	3,143,160	5,404,452
NET BOOK VALUE AT 31/03/2013	635,248	25,958	33,377	876	-	695,459
NET BOOK VALUE AT 31/03/2012	757,216	72,470	53,575	5,010	1,047,929	1,936,200

Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Notes to the Annual Financial Statements (continued)

2. Road User Fees Debtors:

The balance represents remittances of Road Maintenance Levy, tollgate fees and vehicle license fees not yet transferred, as well as credit sales in respect of tollgate fees not yet paid to the Road Fund. As at 31 March 2012 **M17,584,694.45** was owing to the Road Fund comprising of:

	<u>2013</u>	<u>2012</u>
	M	M
GOL - Treasury	5,282,130	5,282,130
- Sub-Accountancies	2,993,327	2,933,468
Oil Companies	8,256,593	7,482,268
Tollgate Fees Credit Sales	20,232	21,331
Lesotho Revenue Authority	1,032,412	4,152,754
	<u>17,584,694</u>	<u>19,871,951</u>

3. Sundry Debtors:

	<u>2013</u>	<u>2012</u>
	M	M
Fuel Deposit	2,000	2,000
ITP, Aludi, G4S & Papillon Training	386,336	433,486
Office Rent Deposit	6,358	6,358
Staff Debtors	147,325	62,967
Prepayments - Insurance, Rent & Internet	206,239	163,282
	<u>748,258</u>	<u>668,093</u>

Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Notes to the Annual Financial Statements (continued)

4. Cash and Bank:

	<u>2013</u>	<u>2012</u>
	<u>M</u>	<u>M</u>
Cash Float (For Toll Collection Points)	4,000	4,000
Petty Cash - Head Office	2,000	2,000
Current Account - Lesotho Bank	54,383	52,505
Call Account - Lesotho Bank	366,621	304,935
Money Market Account	81,950,069	51,894,109
Current Account - Central Bank of Lesotho	4,781,770	15,647,019
	<u>87,158,843</u>	<u>67,904,568</u>

5. Due to Contractors:

These are balances of retention monies amounting to M13,793,312,32 withheld from interim payments to contractors due for payment on substantial completion of the contracted works and upon expiry of liability period (as stipulated in respective contracts).

6. Sundry Creditors:

These figures includes accrued liabilities based on certificates and invoices for works completed and goods supplied before financial year end but claimed and paid after financial year and amounting to M14,941,906.42.

7. Road Maintenance Levy (RML)

The RML remained fixed at M0.30 and M0.40 per litre of petrol and diesel respectively. The Oil Companies operating in Lesotho are the collecting agents and the remittances are based on monthly sales volume.

Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Notes to the Annual Financial Statements (continued)

8. Advances to Road Agencies

Road Maintenance expenses include amounts advanced for maintenance of Rural Roads under Roads Directorate on the basis of its Annual Road Programme submitted to and approved by the Road Fund Board. As at **31 March 2013** the Rural Roads bank account had an undisbursed balance of **M1,216,613.56** carried forward from a transfer of funds made on **30 March 2012**, but only reached the Roads Directorate bank account after **31 March 2012**. No adjustments were made to the accounts in respect of these balances as they have already been committed.

9. Road Maintenance Expenses

	<u>2013</u>	<u>2012</u>
	<u>M</u>	<u>M</u>
Roads Directorate - Arterial Roads	73,916,407	18,938,104
Rural Roads - Gravel Roads	-	13,349,510
- Earth Roads	-	-
Road Safety Department	1,346,234	1,076,582
Ministry of Local Government - Local Government	6,858,933	38,380,681
- MCC	21,836,996	44,775,737
	<hr/> 103,958,570 <hr/>	<hr/> 116,520,614 <hr/>

Road Fund
(Ministry of Finance, Government of Lesotho)

Annual Financial Statements
for the year ended 31st March 2013

Notes to the Annual Financial Statements (continued)

10. Secreratiat Staff Salaries & Benefits

	<u>2013</u>	<u>2012</u>
	<u>M</u>	<u>M</u>
Staff salaries & emoluments	5,314,297	3,613,849
Gratuitors Pay	-	461,851
	<u>5,314,297</u>	<u>4,075,700</u>

11. Toll Collection Expenses

	<u>2013</u>	<u>2012</u>
	<u>M</u>	<u>M</u>
Toll Expenses	364,172	199,980
LRA Collection Costs Recovery	5,655,120	5,953,047
	<u>6,019,292</u>	<u>6,153,027</u>

SCHEDULE OF OTHER EXPENSES**For the Year Ended 31 March 2013**

<u>A/C CODE</u>	<u>A/C NAME</u>	<u>AMOUNT</u>	
		<u>2013</u>	<u>2012</u>
		<u>M</u>	<u>M</u>
465/000	Advertising and Publicity	122,148.61	100,747.80
320/000	Bank Charges	74,227.60	68,132.43
325/000	Cleaning	11,186.25	8,111.67
460/000	Communication (Tel,Fax,E-mail)	116,660.07	85,751.64
330/000	Computer Expenses	90,260.04	54,655.70
340/000	Courier & Postage	0.00	894.83
360/000	Donations	4,000.00	0.00
365/000	Electricity & Water	46,982.02	46,705.70
370/000	Entertainment	62,874.46	62,782.72
485/000	HIV/AIDS Activities	432.00	36,895.00
385/000	Insurances	125,749.44	100,057.33
380/000	Miscellaneous Expenses	2,330.94	4,590.99
415/000	Motor Vehicle Expenses	171,699.82	199,900.10
420/000	Printing & Stationery	178,613.48	222,692.04
305/000	Recruitment	78,516.77	0.00
435/000	Repairs & Maintenance	55,689.96	70,172.93
310/000	Revenue Collection Costs	176,090.84	116,637.96
445/000	Staff Training	538,835.53	256,313.43
450/000	Staff Uniform and Protective Clothing	27,429.00	786.60
455/000	Subscriptions	65,600.92	52,929.54
452/000	Supplies for Smaller Border Posts	1,200.00	-
475/000	Travel	122,451.48	191,069.27
480/000	Workshops & Conferences	377,306.38	512,838.73
	<u>TOTAL</u>	<u>2,450,285.61</u>	<u>2,192,666.41</u>

PRIOR YEAR ADJUSTMENTS**31 March 2013****Details****Amount**

	<u>M</u>
Cheque # 259992 cancelled	975.00
Cheque # 294414 cancelled	975.00
Cheque # 269368 cancelled	155.00
Cheque # 301371 cancelled	3,000.00
Cheque # 263891 cancelled	3,220.00
Cheque # 301256 cancelled	658.00
Cheque # 301338 cancelled	658.00
Deposit from Petroleum Fund	33,643.35
April 2012 to March 2013 Severence payments from M Ramanyale and R.P Pule	25,290.75
Reversal of Deposits that do not belong to RoadFund	-9,719.60
G4S Cash Services payment of prevoius year invoice	-30,808.36
RoadFix	59,052.00
Correction of Cabinet invoice no.500209 for tollgate fees	6,000.00

93,099.14
