



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

**FINANCIAL STATEMENTS & REPORTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

**AUGUSTUS PROM (AP)
AUDIT. TAX. ADVISORY.
REGISTERED AUDITORS**

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

JANUARY 2021

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General Information

1. Board of Directors

Mrs Fatou Jagne Senghore	Chairperson
Mr Yankuba Dibba	Vice Chairperson
Mrs Jainaba Nyang Njie	Member
Mr Seedy Jaiteh	Ex- Officio (MD Gamtel)
Mr Malang A Bass	Ex- Officio (DPS-MOICI)
Mr Mod K. Ceesay	Ex-Officio (PS MOFEA)
Mr Abdou MK Touray	Director General

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

Arab Gambia Islamic Bank
Ecowas Avenue
Banjul, The Gambia

Access Bank (Gambia) Ltd
Kairaba Avenue
KSMD

Zenith Bank (Gambia) Ltd
47 Kairaba Avenue
KSMD

Reliance Financial Services
Kairaba Avenue
KSMD

Guarantee Trust Bank (Gambia) Ltd
56 Kairaba Avenue
KSMD

Eco Bank (Gambia) Ltd
Kairaba Avenue
Banjul, The Gambia

5. Registered Office

MDI Road
Kanifing, KSMD
The Gambia

Board of Directors Report For the Year Ended 31st December 2019

The Board of Directors of the Gambia Radio and Television Services Corporation (GRTS) presents their audited financial statements for the year ended 31st December 2019.

1. State of Affairs

The Financial state of affairs of the Gambia Radio and Television Services Company is set out on pages 8 to 22.

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 Responsibilities to the Financial Statements

The Directors of the Corporation in line with the GRTS Act 2004 and the Companies Act 2013 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 Company and to enable them to ensure that they comply with Generally Accepted Accounting Principles (GAAP), comply to the GRTS Act 2004 and the Companies Act 2013.

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 Company'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: 15th / 01 / 2021

Registered Address

MDI Road
Kanifing, KSMD
The Gambia

AUGUSTUS PROM
AUDIT. TAX. ADVISORY.

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 financial statements of the Gambia Radio & Television Services Corporation which comprises the Balance Sheet, Income Statement, Statement of Changes in Accumulated Fund, 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 2019 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 Standards 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 F. Prom

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AUGUSTUS PROM (AP)
AUDIT. TAX. ADVISORY
REGISTERED AUDITORS

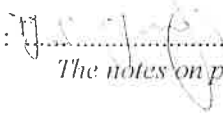

DATE: *15th January* 2021

Balance Sheet

As at 31st December 2019

	Notes	31 st Dec 2019 GMD	31 st Dec 2018 GMD
Assets			
Non- Current Assets			
Property, Plant & Equipment	2	152,848,813	163,223,178
Total Non-Current Assets		152,848,813	163,223,178
Current Assets			
Trade Debtors	3	41,992,044	28,781,890
Staff Loans	4	7,194,085	7,409,009
Prepayment	5	4,094,500	-
Cash & Bank	6a	320,693	1,353,495
Stock of Fuel Coupon		207,200	-
Total Current Assets		53,808,522	37,544,394
Total Assets		206,657,335	200,767,572
Reserves & Liabilities			
Reserves			
Accumulated Fund	10	54,845,265	(1,323,035)
Capital Grants	11	88,526,984	97,510,016
Total Reserves		143,372,249	96,186,981
Current Liabilities			
Bank Overdraft	6b	1,343,946	49,138
Creditors	7	12,562,865	62,023,069
Taxation	8	13,910,765	16,885,381
Other Current Liabilities	9	11,612,706	16,471,503
Total Current Liabilities		39,430,282	95,429,091
Non - Current Liabilities			
Loans	7a	11,051,500	9,151,500
SSHFC – Pension Arrears		12,803,304	-
Total Non-Current Liabilities		23,854,804	9,151,500
Total Reserves & Liabilities		206,657,335	200,767,572

The Financial Statements were approved by the Board of Directors on 11/January 2021
 and signed on its behalf by:

Chairman:  Director General: 

The notes on page 12 – 22 form an Integral Part of the Financial Statements.

Income Statement

For the year ended 31st December 2019

	Notes	31 st Dec 2019 GMD	31 st Dec 2018 GMD
Income			
Turnover	12	131,319,247	118,075,388
Capital grant	11	10,318,032	11,387,183
Income Grant Received	13	60,901,163	-
Total Income		202,538,442	129,462,571
Expenditure			
Administration Cost	14	51,003,301	46,913,343
Staff Cost	15	65,914,825	60,336,580
Repairs and Maintenance Cost	16	3,018,092	2,859,064
Audit Fees		237,000	183,000
Depreciation		16,821,883	18,071,375
Total Expenditure		136,995,101	128,363,362
Profit Before Taxation		65,543,341	1,099,209
Taxation	8	(2,025,384)	(1,294,626)
Net Profit/(Loss) After Taxation		63,517,957	(195,417)

The notes on page 12 – 22 form an Integral Part of the Financial Statements.

Statement of Changes in Accumulated Fund

For the Year Ended 31st December 2019

	GMD
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 10)</i>	3,030,257
	<hr/>
Accumulated Fund as at 31st Dec 2018	(1,323,035)
	<hr/> <hr/>
Opening Balance At 1st Jan 2019	(1,323,035)
Profit for the Year <i>(See Page 9)</i>	63,517,957
Prior Year Adjustment <i>(See Note 10)</i>	(7,349,657)
	<hr/>
Accumulated Fund as at 31st Dec 2019	54,845,265
	<hr/> <hr/>

The notes on page 12 – 22 form an Integral Part of the Financial Statements.

Cash Flow Statement

As at 31st December 2019

		31 st Dec 2019 GMD	31 st Dec 2018 GMD
	Notes		
Net Cash From Operating Activities			
Operating Profit/Loss before Tax		65,543,341	1,099,209
Depreciation	2	16,821,883	18,071,375
Capital Grant Amortized	11	(10,318,032)	(11,387,183)
Prior Year Adjustments	10a	(7,349,657)	3,030,256
Decrease/(Increase) Debtors		(12,641,709)	2,708,676
(Decrease)/ Increase in Liabilities		(39,615,694)	2,867,121
Adj. for 2017 overcharged depreciation		-	(3,037,570)
Net Cash flow from Operating Activities		12,440,132	13,351,885
Corporate Income Tax Paid		(5,000,000)	(4,500,000)
Cash flow from Investing Activities			
Acquisition of Fixed Assets	2	(6,447,522)	(6,439,058)
Proceeds from Asset Disposal		-	-
Net Cash Outflow from Investing Activities		(6,447,522)	(6,439,058)
Cash flow from Financing Activities			
Capital Gants Received	11	1,335,000	-
Net Cash Inflow from Financing Activities		1,335,000	2,412,827
Net (Decrease)/Increase in Cash & Cash Equivalent		(2,327,610)	2,412,827
Cash & Cash Equivalent at 1 st January		1,304,357	(1,108,470)
Cash & Cash Equivalent as at 31st Dec.		(1,023,253)	1,304,357

The notes on page 12 – 22 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 in line with 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>	<i>25%</i>
<i>Buildings</i>	<i>5%</i>
<i>TV and Radio Equipment</i>	<i>10%</i>
<i>Office Machines</i>	<i>10%</i>
<i>Generators</i>	<i>10%</i>
<i>Other Fixed Assets</i>	<i>10%</i>

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 Grants

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. These 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

Corporate Income Tax charged in the Income Statement is calculated in accordance with the income tax laws of The Gambia. This is based on the higher of 1% of turnover or 27% 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 2019	40,368,867	31,195,658	250,000	25,329,977	215,190,331	3,732,167	132,615	316,199,615
Disposal	-	-	-	-	-	-	-	-
Additions	-	1,520,000	135,000	991,990	3,618,532	-	182,000	6,447,522
At 31/12/19	40,368,867	32,715,658	385,000	26,321,967	218,808,863	3,732,167	314,615	322,647,137
Depreciation								
At 1 st January 2019	14,406,972	17,240,347	96,835	10,268,113	109,490,246	1,385,343	88,585	152,976,441
Disposal	-	-	-	-	-	-	-	-
Charge for the year	1,268,756	3,418,876	61,945	1,507,683	10,331,694	224,219	8,710	16,821,883
At 31/12/19	15,675,728	20,659,223	158,780	11,775,796	119,821,940	1,609,562	97,295	169,798,324
Net Book Value								
At 31/12/19	24,693,139	12,056,435	226,220	14,546,171	98,986,923	2,122,605	217,320	152,848,813
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

	31 st Dec 2019 GMD	31 st Dec 2018 GMD
3. Trade Receivables		
Television & Radio	22,260,180	13,919,056
Levy Fees (GSM Operators)	19,242,662	14,276,839
Sundry	278,520	278,520
RFI	(74,818)	307,475
DGL	285,500	-
	<u><u>41,992,044</u></u>	<u><u>28,781,890</u></u>
4. Staff Loans		
Staff Personal Loan	2,551,265	2,371,468
House & Motor Vehicle	1,875,829	1,985,517
1*6 Advance	2,766,991	3,052,024
	<u><u>7,194,085</u></u>	<u><u>7,409,009</u></u>
5. Prepayment		
Nawec	4,094,500	-
	<u><u>4,094,500</u></u>	<u><u>-</u></u>
6a. Cash & Bank Balances		
Trust Bank Ltd	-	714,530
Guaranty Trust Bank	57,466	105,889
Access Bank	5,710	14,969
Zenith Bank	4,498	5,763
Trust Tech A/C	-	19,933
TBL USD A/C	-	75,854
Reliance Financial Services	5,800	544
Arab Gambia Islam Bank	319	201,159
Eco Bank USD	28,312	-
Imprest	209,747	205,730
Cash in Hand	8,841	9,124
	<u><u>320,693</u></u>	<u><u>1,353,495</u></u>
6b. Overdraft		
Trust Bank Ltd	1,199,393	-
Ecobank	144,553	49,138
	<u><u>1,343,946</u></u>	<u><u>49,138</u></u>

	31 st Dec 2019 GMD	31 st Dec 2018 GMD
7. Creditors		
Account Payable	12,325,865	61,812,619
Audit Fee	237,000	210,450
	<u>12,562,865</u>	<u>62,023,069</u>
7a. Loans – Non Current Liabilities		
Reliance Financial Services Loan	1,900,000	-
S.S.H.F.C Loan	9,151,500	9,151,500
	<u>11,051,500</u>	<u>9,151,500</u>
8. Taxation – Corporate Tax		
Balance B/F	16,885,381	20,090,755
Tax Provision for the Year (<i>See Note 8a</i>)	2,025,384	1,294,626
Less Payments made during the Year	(5,000,000)	(4,500,000)
	<u>13,910,765</u>	<u>16,885,381</u>
8a. Corporate Income Tax Provision for the year		
<i>Tax Charge for the year on Profit</i>		
Accounting Profit before Taxation	65,543,342	1,099,209
Add back: Disallowed Expenses		
Depreciation	16,821,883	18,071,375
	<u>82,365,225</u>	<u>19,170,584</u>
Adjusted Profit before allowable deductions		
Less; Allowable Deductions		
Less Capital Allowances	<u>(74,957,817)</u>	<u>(32,952,306)</u>
Taxable Profit	7,407,408	-
Tax Rate on Profit	27%	27%
Tax Charged for the Year on Profit	<u>2,000,000</u>	-
<u>Tax Charged for the Year on Turnover</u>		
Total Turnover	202,538,442	129,462,571
Tax Rate on Turnover	1%	1%
Corporate Tax Charged for the Year on Turnover	<u>2,025,384</u>	<u>1,294,626</u>

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

	31 st Dec 2019 GMD	31 st Dec 2018 GMD
9. Other Current Liabilities		
VAT	5,996,742	6,459,224
PAYE/Environmental Tax	2,811,415	2,895,886
Gamtel Credit Union	356,379	356,379
SSHFC(Pension Cost/ICF)	-	6,147,978
Stale/Unpresented cheques	89,165	95,850
Private Producers	-	39,131
Other Liabilities	960,377	477,055
Income/Environmental Tax	82,524	-
Gamtel Loan Repayments	2,073	-
SSHFC (Pension Cost/ICF)	1,314,031	-
	<u>11,612,706</u>	<u>16,471,503</u>
10. Retained Earnings		
Balance b/f	(1,323,035)	(4,157,875)
Prior Year Adjustment	(7,349,657)	3,030,257
Profit/ Loss for the Year (<i>See Page 9</i>)	63,517,957	(195,416)
	<u>54,845,265</u>	<u>(1,323,035)</u>

The prior year adjustment in 2019 is as a result of understatement and overstatement of income and expenditure relating to previous years which has to be captured to ensure the corresponding balances in the balance sheet are not misstated.

	31 st Dec 2019 GMD	31 st Dec 2018 GMD
11. Capital Grant		
Balance B/F	97,510,016	108,897,199
Additions	1,335,000	-
	<u>98,845,016</u>	<u>108,897,199</u>
Amortized amount released to Income Statement	(10,318,032)	(11,387,183)
	<u><u>88,526,984</u></u>	<u><u>97,510,016</u></u>

12. Turnover

	Notes		
TV Income	12.1	22,220,343	24,705,330
Radio Income	12.2	3,104,664	3,177,803
User Fees	12.3	101,404,861	87,043,369
Miscellaneous Income	12.4	4,589,379	3,148,886
		<u>131,319,247</u>	<u>118,075,388</u>

12.1 TV Income

TV Advert	8,007,415	14,373,252
TV Sponsorship	14,098,794	10,246,329
Other TV Incomes	-	53,554
Income From Sales of Cassettes	114,134	32,195
	<u>22,220,343</u>	<u>24,705,330</u>

12.2 Radio Income

Radio Adverts & Announcements	2,362,779	2,423,063
Basse Radio Income	741,885	754,740
	<u>3,104,664</u>	<u>3,177,803</u>

	31st Dec 2019	31st Dec 2018
	GMD	GMD
12.3 User Fees		
Gamcel	8,100,531	7,484,428
Africell	63,303,760	54,489,496
Qcell	23,819,107	17,847,096
Comium	4,959,112	6,229,242
Gamtel	1,222,351	993,107
	<u>101,404,861</u>	<u>87,043,369</u>

12.4 Miscellaneous Income

RFI Re-Transmission	2,214,000	1,680,000
Interest on Loan	152,417	130,456
Others	830,454	522,430
Qcell Cell Site	310,000	310,000
Africell Cell Site	270,000	270,000
Comium Cell Site	236,000	216,000
Gamcel Cell Site	360,000	-
Donation Received	85,500	20,000
Share on Wazzi Platform	131,008	-
	<u>4,589,379</u>	<u>3,148,886</u>

13. Grant Received

	31 st Dec 2019 GMD	31 st Dec 2018 GMD
Income Grant Received	60,901,163	-
	<u>60,901,163</u>	<u>-</u>

The Income Grant relates to a Gambia Government Grant given to GRTS to settle the corporation NAWEC Bill Arrears amounting to GMD60,901,163.

14. Administrative Expenses

Electricity & Water	9,070,077	8,254,361
Telephone Expenses	9,146,974	6,708,706
Insurance & License	451,867	403,272
Freight & Handling Charges	128,914	36,300
Postage	1,850	1,500
Medical Expenses	683,390	1,035,973
Training Expenses	747,794	1,512,976
Tavelling Overseas	2,666,573	7,389,004
Travelling National Expenses	1,026,275	866,895
Uniforms & Laundry Charges	521,300	808,572
Financial Charges	1,191,100	841,812
Directors Fees	305,000	326,129
MISC Expenses	335,517	197,521
Local Programme Cost	952,413	1,226,987
Regional Or Intl Programme	3,083,455	2,279,342
Cleansing Services	235,352	152,499
Discount Allowed	37,308	508,130
Honorarium	383,050	356,370
Hiring Of Equipments	43,835	73,420
Condolence	120,000	95,000
Stationery	1,276,076	837,316
Refreshment/Entertainment/ Fund raising Con.	1,324,566	1,925,959
Consumable Item	291,296	208,044
Publications and Journals	680,142	53,680
Fuel Cost – Vehicle & Generator	10,027,876	9,306,490
Office Expenses	909,365	696,264
Purchase of Cassettes (VHS/DVD/DV/XD)	174,593	160,122
Electrical Materials	422,478	378,896
Rent and Rates	345,300	271,803
Write-off of Motor Vehicle	3,669,565	-
Contribution on MV Loan	750,000	-
	<u>51,003,301</u>	<u>46,913,343</u>

	31 st Dec 2019 GMD	31 st Dec 2018 GMD
15. Staff Cost		
Salaries	15,953,171	14,725,007
Staff Pension Cost	8,431,464	7,669,410
Residential Allowance	8,034,104	7,798,432
Responsibility Allowance	2,653,665	2,343,555
Telephone Allowance	609,696	542,600
Clothing Allowance	5,674,026	5,635,816
Transport/Vehicle Allowance	10,910,135	9,884,016
Staff Injury Compensation Cost	61,095	59,610
Contact & Casual Employees Wages	2,940,958	1,780,646
Provincial Allowance	285,500	223,000
Acting /Charge Allowance	152,847	137,482
Duty Allowance	5,612,001	5,172,724
Professional Allowance	1,490,250	1,415,000
Longevity allowance	33,026	60,120
Cash Allowances	46,500	43,500
Monitoring Allowances	3,026,387	2,845,662
	<u>65,914,825</u>	<u>60,336,580</u>

16. Repairs and Maintenance

Transmitter Maintenance TV	21,930	29,900
Generators Maintenance Mile 7	52,000	68,048
Generators Maintenance H/Office	227,522	32,650
Generators Maintenance Basse	12,550	26,100
Generators Maintenance Bansang	32,500	600
Repairs Office Machines & Equipment	36,983	194,654
Repairs Office Furniture & Fitting	29,009	14,235
Repairs Office Building	299,531	376,083
TV Studio Maintenance	391,700	224,258
Radio Studio Mile 7	1,000	3,945
Radio Studio Basse	-	1,275
Motor Vehicle Maintenance	1,894,352	1,812,901
Transmitter Maintenance Radio	7,390	31,565
Generator Maint. Mansakonko	11,625	19,500
Estate Development	-	23,350
	<u>3,018,092</u>	<u>2,859,064</u>

17. Events After the Reporting Period

In 2020, GRTS registered a subsidiary named Digital Gambia Limited (DGL) as a Signal Distributor. GRTS made an application to the Public Utilities Regulatory Authority (PURA) to operate DGL as a signal distributor. PURA approved the application on the 20th of February 2020 for DGL to operate as a Digital Signal Distributor in The Gambia.

18. Related Party Transactions

The Gambia Radio & Television Services (GRTS) is a 100% Government owned Corporation and the following transactions occurred with other Government Companies which is considered as Related Party Transaction;

Transactions with Related Parties

The following transactions with other related parties is as follows;

	31 st Dec 2019 GMD	31 st Dec 2018 GMD
<i>User Fees Received from Related Party Companies</i>		
User Fees - GAMCEL	8,100,531	7,484,428
User Fees - GAMTEL	1,222,351	993,107
	<u>9,322,882</u>	<u>8,477,535</u>

The Above entities invoiced are Companies owned by the Gambia Government

19. Contingent Liabilities

There were no legal claims against the Corporation as at 31st December 2019 that will require settlement or outflow of financial resources.