



**Oil Search**  
Foundation



*FINANCIAL REPORT*

*FOR THE YEAR ENDED 31 DECEMBER 2021*




**EMBRACING CHANGE**  
**LOOKING TO THE FUTURE**



## INDEX TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

# CONTENTS



<b>Index</b> .....	<b>3</b>
<b>Directors' report</b> .....	<b>4</b>
<b>Statement of profit or loss and other comprehensive income</b> .....	<b>6</b>
<b>Statement of financial position</b> .....	<b>7</b>
<b>Statement of changes in equity</b> .....	<b>8</b>
<b>Statement of cash flows</b> .....	<b>9</b>
<b>Notes to the financial statements</b> .....	<b>10-18</b>
<b>Independent auditor's report</b> .....	<b>19-20</b>
<b>Contact</b> .....	<b>21</b>

## DIRECTORS' REPORT

The directors of Oil Search Foundation Limited as trustee of the Oil Search Foundation trust ("the Foundation") present their report with respect to the results for the financial year ended 31 December 2021 and the state of the Foundations affairs at that date.

### DIRECTORS

The names and particulars of the directors of the trustee during and at the end of the financial year were:

Rick Lee (Non-executive director resigned on Tuesday 14th December 2021)

Leon Buskens (Non-executive director)

Peter Botten (Non-executive director)

Stephanie Copus-Campbell (Executive director resigned on Thursday 30th June 2022)

### PURPOSE AND MISSION

Oil Search Foundation (OSF) has worked to help partners improve social indicators for communities in Oil Search Limited's (OSL) project areas since being founded in 2012 in the areas of health, gender, education and community development. This has been done by focusing on strengthening governance systems to deliver sustainable programs and start realising results through improved social indicators.

Since being founded, and post the merger between Santos and OSL, the Foundation remains focused on achieving positive social outcomes that lead to sustainable future for our communities in the areas of:

- Health
- Community Development inclusive of Education
- Gender-Based Violence and Gender Equity
- Youth Opportunities

OSF's approach involves working with government, community, development, partners and donors to deliver sustainable solutions to achieve outcomes that improve lives and make a difference.

### 2021 REVIEW

The 2021 financial year achievements include the commencement of 3 (three) new externally funded programs for community engagement, as part of the USAID/RTI funded rural electrification initiative, and addressing COVID-19 funded by the Australian Department of Foreign Affairs and Trade (DFAT).

In 2021, two (2) programs funded by DFAT were closed out, donor audits were conducted on our AIHSS funded programs addressing routine immunisation and Oil Search Internal Audit conducted a finance risks and controls review.

Despite varying challenges, the Foundation continued with program delivery in our three (3) supported provinces of Southern Highlands, Gulf and Hela however we had to defer plans to develop a new longer-term strategy due to the merger with Santos. Post the merger completion, Santos approved a one (1) year funding extension of USD\$10.4 million.

The Oil Search Foundation reported a net surplus of USD \$ 1,698,872 (2020: USD \$ 1,372,023 net deficit).

### **CHANGE IN ACCOUNTING POLICIES**

No changes in accounting policies occurred during the financial year.

### **ENTRIES IN THE INTEREST REGISTER**

Nil.

### **DIRECTORS' REMUNERATION AND PAYMENTS TO KEY MANAGEMENT**

There were no fees paid to directors during the financial year.

### **REMUNERATION ABOVE \$45,000 PER ANNUM**

There were no employees whose remuneration was above \$45,000 per annum.

### **DONATIONS**

No donations were made during the current financial year by the Foundation.

### **INDEPENDENT AUDIT REPORT**

The financial report has been audited by Deloitte Touché Tohmatsu and should be read in conjunction with the independent audit report. Audit fees are disclosed in note 5 to the financial report.

### **REGISTERED OFFICE**

Oil Search Foundation  
Ground Floor, Harbourside East Building  
Stanley Esplanade  
Port Moresby  
Papua New Guinea

Signed in accordance with a resolution of and on behalf of the directors.



Peter Botten  
Director  
Port Moresby, 1 November 2022



Leon Buskens  
Director  
Port Moresby, 1 November 2022

## STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

	NOTES	2021 USD \$	2020 USD \$
<b>REVENUE</b>			
Donations received	4	12,344,549	12,142,205
Interest Income		4,435	14,828
<b>TOTAL INCOME</b>		12,348,984	12,157,033
<b>OPERATING EXPENSES</b>			
<b>Pillar 1 - Signature Programs</b>			
Hela Province Program		2,221,664	5,207,354
Gulf Program		961,753	1,480,910
<b>Pillar 2 - Development Partner</b>			
Business Development Unit		437,784	180,947
Women Protection and Empowerment		305,033	525,605
Leadership and Education		268,112	1,014,442
Incentive Fund		186,677	152,904
Wok Bung Wantaim		287,820	494,815
Bel isi PNG		1,055,831	1,025,113
Global Alliance on Vaccines and Immunisation		493,871	355,577
DFAT COVID Response		551,537	-
Rural Electrification		333,185	-
<b>Pillar 3 - Organisation Performance</b>			
Accountability and Administration		3,019,892	2,806,419
Monitoring and Evaluation		605,294	370,919
Foreign currency loss/(gain)		(78,341)	(85,949)
Total expenses		10,650,112	13,529,056
Surplus /(Deficit) for the year		1,698,872	(1,372,023)
Other Comprehensive (Loss) / Income		-	-
<b>TOTAL COMPREHENSIVE INCOME</b>		1,698,872	(1,372,023)

The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the notes to and forming part of the financial statements set out on pages 10-18.

## STATEMENT OF FINANCIAL POSITION

### AT 31 DECEMBER 2021

	NOTES	2021 USD \$	2020 USD \$
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	9	91,759	140,902
		<u>91,759</u>	<u>140,902</u>
<b>CURRENT ASSETS</b>			
Cash on hand and in banks	8	6,621,510	4,665,494
Trade and other receivables	7	1,315,086	1,510,110
		<u>7,936,596</u>	<u>6,175,604</u>
<b>TOTAL ASSETS</b>		<u>8,028,355</u>	<u>6,316,506</u>
<b>EQUITY AND LIABILITIES</b>			
Retained surplus (deficit)		5,297,581	3,598,709
		<u>5,297,581</u>	<u>3,598,709</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	2,730,774	2,717,797
		<u>2,730,774</u>	<u>2,717,797</u>
<b>TOTAL LIABILITIES</b>		<u>2,730,774</u>	<u>2,717,797</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>8,028,355</u>	<u>6,316,506</u>

The statement of financial position should be read in conjunction with the notes to and forming part of the financial statements set out on pages 10-18.

Signed in accordance with a resolution of and on behalf of the directors.



Peter Botten  
Director  
Port Moresby, 1 November 2022



Leon Buskens  
Director  
Port Moresby, 1 November 2022

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	RETAINED EARNINGS USD \$	TOTAL USD \$
	<u>                    </u>	<u>                    </u>
<b>BALANCE AT 1 JANUARY 2020</b>	4,970,732	4,970,732
Total Comprehensive Loss for the year ending 31 December 2020	<u>(1,372,023)</u>	<u>(1,372,023)</u>
<b>BALANCE AT 1 JANUARY 2021</b>	<u>3,598,709</u>	<u>3,598,709</u>
Total Comprehensive Income for the year ending 31 December 2021	<u>1,698,872</u>	<u>1,698,872</u>
<b>BALANCE AT 31 DECEMBER 2021</b>	<u><u>5,297,581</u></u>	<u><u>5,297,581</u></u>



## STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 31 DECEMBER 2021

	<b>2021</b> <b>USD \$</b>	<b>2020</b> <b>USD \$</b>
<b>Cash flows from operating activities</b>		
Receipts from donations	12,539,573	11,106,463
Payments to suppliers and employees	(10,587,992)	(22,054,505)
Interest received	4,435	14,828
Net cash generated from (used in) operating activities	<u>1,956,016</u>	<u>(10,933,214)</u>
<b>Net increase (decrease) in cash on hand and in banks</b>	1,956,016	(10,933,214)
Cash on hand and in banks at the start of the year	<u>4,665,494</u>	<u>15,598,708</u>
Cash on hand and in banks at the end of the year	<u><u>6,621,510</u></u>	<u><u>4,665,494</u></u>

*The Statement of Cash Flows should be read in conjunction with the notes to and forming part of the financial statements set out on pages 10-18.*

### Reconciliation of net surplus (deficit) to net cash provided by operating activities

	<b>2021</b> <b>USD \$</b>	<b>2020</b> <b>USD \$</b>
Net surplus (deficit)	<u>1,698,872</u>	<u>(1,372,023)</u>
<b>Adjustment for:</b>		
Depreciation	49,144	55,593
<b>Changes in assets and liabilities:</b>		
Accounts receivable	195,023	2,296,847
Accounts payable	(441,319)	(13,105,947)
Accrued expenses	<u>454,296</u>	<u>1,192,316</u>
<b>Net cash generated from/(used in) operating activities</b>	<u><u>1,956,016</u></u>	<u><u>(10,933,214)</u></u>

*The Statement of Cash Flows should be read in conjunction with the notes to and forming part of the financial statements set out on pages 10-18.*

# NOTES TO THE FINANCIAL STATEMENTS

## 1. GENERAL INFORMATION

The Oil Search Foundation was created in Papua New Guinea. The addresses of its registered office and principal place of business are disclosed in the Directors' Report. The principal activities of the Foundation are disclosed in the Directors' Report.

The financial statements were authorised for issue by the Directors on 30th September 2022.

## 2. SIGNIFICANT ACCOUNTING POLICIES

### Statement of compliance

The financial report has been prepared in accordance with the accounting policies as described below, the Trust Deed and the Companies Act 1997 (amended 2014) . All amounts in this financial report are expressed in US dollars, as this is the functional and presentational currency of the Foundation.

### Basis of preparation

Title of goods purchased by sub-recipients with grant funds allocated to them remains with the sub recipient unless otherwise directed by the Foundation.

The principal accounting policies are set out below.

### Revenue recognition

Donations, gifts in kind and contributions are recognised at their fair value when received or receivable.

Interest revenue is recognised as it is received.

### Foreign currencies

In preparing the financial statements, transactions in currencies other than the Foundation's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

### Government grants

Government grants are not recognised until there is reasonable assurance that the entity will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the entity recognises as expenses the related costs for which the grants are intended to compensate.

Specifically, government grants whose primary condition is that the entity should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in profit or loss in the period in which they become receivable.

### **Taxation**

The Foundation is exempted from income tax under Section 25A of the PNG Income Tax Act 1959, as a charitable institution.

### **Plant and equipment**

Plant and equipment are carried at cost less accumulated depreciation and impairment. Any gain or loss on the disposal of assets is determined as the difference between the carrying value of the asset at the time of disposal and the proceeds from disposal, and is included in the results in the year of disposal.

### **Depreciation**

Depreciation on corporate plant and equipment is calculated on a straight line-basis so as to generally write off the cost of each fixed asset over its estimated useful life on the following basis:

Motor Vehicles	20%
Office Furniture	20%
Computer Equipment	33%
Medical Equipment	20%
Other Plant	14%

### **Financial instruments**

The Foundation initially recognizes financial assets and liabilities in the statement of financial position when and only when, the Foundation becomes a party to the contractual provisions of the instrument.

All financial assets and liabilities are initially recognized at fair value. Except for financial assets at fair value through profit or loss (FVPL), the initial measurement of financial assets includes transaction costs.

The Foundation's financial assets are trade receivables that are held within a business model whose objective is to hold the financial asset in order to collect the contractual cashflows, the contractual terms give rise to sole payments of principal and interest on specified dates. Financial liabilities are trade creditors and accruals. All financial assets and liabilities are subsequently measured at amortised cost.

The Foundation recognises an allowance for expected credit losses for trade receivables.

### **3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the foundation's accounting policies, directors of the trustee are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### ***Key sources of estimation uncertainty***

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

#### ***Useful lives of plant and equipment***

As described above, the foundation reviews the estimated useful lives of property, plant and equipment at the end of each reporting period.

**4. DONATIONS RECEIVED**

	<b>2021 USD \$</b>	<b>2020 USD \$</b>
Oil Search Limited	8,980,869	10,536,859
Australian Government - Bel isi PNG	1,290,049	557,700
Australian Government - PPF	228,000	397,420
Australian Government - GAVI	570,000	199,159
Australian Government - Covid	757,205	
Bel isi PNG Subscriptions	338,538	267,252
RTI	162,531	
Other	17,357	183,815
	<u>12,344,549</u>	<u>12,142,205</u>
Interest Income	4,435	14,828
Total revenue	<u>12,348,984</u>	<u>12,157,033</u>

**5. NET SURPLUS (DEFICIT) FOR THE YEAR**

Surplus for the year from continuing operations has been arrived at after charging:

	<b>2021 USD \$</b>	<b>2020 USD \$</b>
Auditing the financial statements	17,699	17,100
Salaries and Wages	3,463,315	4,286,874
Depreciation of property, plant and equipment	49,142	55,593

**6. TRADE AND OTHER PAYABLES**

	<b>2021 USD \$</b>	<b>2020 USD \$</b>
Santos Limited ( <i>previously Oil Search (PNG) Limited</i> )	408,483	507,095
External Suppliers	33,106	5,479
Accruals	2,285,244	1,830,948
Other payables	3,941	374,275
	<u>2,730,774</u>	<u>2,717,797</u>

**7. TRADE AND OTHER RECEIVABLES**

	<b>2021 USD \$</b>	<b>2020 USD \$</b>
Santos Limited ( <i>previously Oil Search (PNG) Limited</i> )	-	148,225
External Receivables	61,166	131,062
Prepayments	514,100	397,284
Other debtors	739,820	833,539
	<u>1,315,086</u>	<u>1,510,110</u>

**8. CASH ON HAND AND IN BANKS**

	<b>2021 USD \$</b>	<b>2020 USD \$</b>
Cash in banks	6,621,510	4,665,494
	<u>6,621,510</u>	<u>4,665,494</u>

## 9. PROPERTY, PLANT AND EQUIPMENT

	Furniture USD \$	Computer Equipment USD \$	Medical Equipment USD \$	Motor Vehicles USD \$	Total USD \$
<b>2021</b>					
<b>Cost</b>					
Balance at 31 December 2020	13,047	122,568	36,297	420,200	592,112
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance at 31 December 2021	13,047	122,568	36,297	420,200	592,112
<b>Accumulated depreciation and impairment</b>					
Balance at 31 December 2020	11,705	121,590	36,297	281,617	451,209
Charge for the year	592	978	-	47,574	49,144
Depreciation on disposals	-	-	-	-	-
Balance at 31 December 2021	12,297	122,568	36,297	329,191	500,353
<b>Carrying amount at 31 December 2021</b>	750	-	-	91,009	91,759
<b>2020</b>					
<b>Cost</b>					
Balance at 31 December 2019	13,047	122,568	36,297	420,200	592,112
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balance at 31 December 2020	13,047	122,568	36,297	420,200	592,112
<b>Accumulated depreciation and impairment</b>					
Balance at 31 December 2019	11,113	116,110	36,288	232,106	395,617
Charge for the year	592	5,481	9	49,511	55,593
Depreciation on disposals	-	-	-	-	-
Balance at 31 December 2020	11,705	121,590	36,297	281,617	451,210
<b>Carrying amount at 31 December 2020</b>	1,342	978	-	138,583	140,902

## 10. FINANCIAL INSTRUMENTS

### Capital management

The Foundation manages its capital to ensure that it will continue to be able to fulfil its' charitable purposes in Papua New Guinea.

The Foundation is not subject to any externally imposed capital requirements.

### Categories of financial instruments

<u>Financial assets</u>	<b>2021</b> <b>USD \$</b>	<b>2020</b> <b>USD \$</b>
Cash in banks	6,621,510	4,665,494
Trade and other receivables	1,315,086	1,510,110
<u>Financial liabilities</u>		
Trade and other payables	2,730,774	2,717,797

### Financial risk management objectives

Title of goods purchased by sub recipients with grant funds allocated to them remains with the sub recipient unless otherwise directed by the Foundation.

The carrying amounts of the foundation's foreign currency denominated monetary assets and monetary liabilities are as follows.

	<b>2021</b> <b>USD \$</b>	<b>2020</b> <b>USD \$</b>
Assets denominated in Kina	6,672,202	4,739,871

The effect of a 10% increase or decrease in Kina against the Dollar is immaterial.



***Credit risk management***

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Foundation. The Foundation has adopted a policy of only dealing with credit worthy counterparties and operates within Oil Search Limited Financial Risk Management Procedure.

***Exposure to credit Risk***

	<b>2021</b> <b>USD \$</b>	<b>2020</b> <b>USD \$</b>
Cash at Bank - Australia and New Zealand Banking Group	6,581,049	4,688,283
Cash at Bank - Bank of South Pacific	15,733	19,613

***Liquidity risk management***

The Foundation manages liquidity risk by maintaining adequate reserves and by continuously monitoring forecast and actual cash flows.

***Fair value of the Foundation's financial assets and financial liabilities***

The directors of the trustee consider that the carrying amounts of financial assets and financial liabilities recognised in the financial statements approximate their fair values.

## 11. SUBSEQUENT AND SIGNIFICANT EVENTS

Oil Search Foundation's primary donor, now Santos Limited (previously known as Oil Search Limited), has further extended our grant agreement for one (1) year whilst we develop a longer term funding strategy with Santos in 2022.

There has not been any matter or circumstance, other than that referred to in the financial statements or notes there to, that has arisen since the end of the financial year, that has significantly affected, or may significantly affect the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation in future financial years.

# INDEPENDENT AUDITOR'S REPORT



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## Independent Auditor's Report to the Members of Oil Search Foundation Limited as Trustee for the Oil Search Foundation Trust

### *Report on the Audit of the Financial Report*

#### *Opinion*

We have audited the financial statements of Oil Search Foundation Limited (the "Foundation") which comprise the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements, give a true and fair view of the Foundations' financial position as at 31 December 2021 and of its financial performance and its cash flows for the year then ended in accordance with basis of preparation described in Note 2, the Trust Deed and the Companies Act 1997 (*amended 2014*).

#### *Basis for 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 Foundation in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Papua New Guinea, and we have fulfilled our other ethical 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.

#### *Other Information*

The directors of the Foundation are responsible for the other information. The other information comprises the director's report for the year ended 31 December 2021, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

# INDEPENDENT AUDITOR'S REPORT

## Deloitte

If, based on the work we have performed on the other information that we obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### *Responsibilities of Directors for the Financial Statements*

The directors of the Foundation are responsible for the preparation of the financial statements that give a true and fair view in accordance with basis of preparation described in Note 2, the Trust Deed and the Companies Act 1997 (*amended 2014*) and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the ability of the Foundation to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

### *Auditor's Responsibilities for the Audit of the Financial Report*

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 the International Standards on Auditing will always detect a material misstatement when it exists. Misstatements 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 the International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks 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, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation'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 Foundation 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 financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## INDEPENDENT AUDITOR'S REPORT

### Deloitte.

We communicate with the directors 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.

#### *Report on Other Legal and Regulatory Requirements*

In accordance with section 200 of the Companies Act 1997(amended 2014), in our opinion:

- (i) We obtained all information and explanations that were required; and
- (ii) Proper accounting records have been kept by Oil Search Foundation Limited for the year ended 31 December 2021.

We did not provide any other services to the Foundation.

  
DELOITTE TOUCHE TOHMATSU



**Benjamin Lee**

Registered under the Accountants Act 1996  
Partner

Port Moresby, 1<sup>st</sup> November 2022



## **OIL SEARCH FOUNDATION LIMITED**

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Papua New Guinea

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### **SOCIAL MEDIA**

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Foundation

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