



REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE SPORT AND CULTURE FUND FOR THE YEAR ENDED 31 DECEMBER 2009

The accompanying Financial Statements of the Sport and Culture Fund for the year ended 31 December 2009 have been audited. The Statements comprise a Balance Sheet as at 31 December 2009, a Statement of Income for the year ended 31 December 2009, a Statement of Changes in Equity for the year ended 31 December 2009, a Statement of Cash Flows and Notes to the Financial Statements numbered 1 to 6.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. The management of the Sport and Culture Fund is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Accounting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

AUDITOR'S RESPONSIBILITY

3. The Auditor General's responsibility is to express an opinion on these Financial Statements based on the audit. The audit which was carried out in accordance with section 116 of the Constitution of the Republic of Trinidad and Tobago and section 15(2) of the Sport and Culture Fund Act, Chapter 40:54 was conducted in accordance with generally accepted Auditing Standards. Those Standards require that ethical requirements be complied with and that the audit be planned and performed to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

4. 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. It is my view that the audit evidence obtained is sufficient and appropriate to provide a basis for the comments made at paragraphs 5 to 9 of this report.

CASH AT BANK - \$12,808,892.00

BANK CONFIRMATIONS

5. Confirmation of bank balances was not produced for the under-mentioned accounts:
- Fixed Deposit held at the First Citizens Bank Limited.
 - Current account held at the First Citizens Bank Limited.

5.1 A Fixed Deposit Certificate was not produced for Account held at the First Citizens Bank Limited.

AUTHORISED SIGNATORIES TO BANK ACCOUNT

6. Persons who were members of the Sport and Culture Fund Board of Management were still listed as authorised signatories to the Central Bank of Trinidad and Tobago account as at 31 December 2009.

Maintenance of Records:

7. A Cash Book and General Ledger account for Accounts Payable and Accruals were not produced.

INTERNAL CONTROL

8. There was no evidence of internal audit checks on the documents examined.

OPINION

9. Except for the comments at paragraphs 5 to 8 above, in my opinion, the Financial Statements as outlined at paragraph one above, present fairly, in all material respects the financial position of the Sport and Culture Fund as at 31 December 2009 and its financial performance and its cash flows for the year ended 31 December 2009 in accordance with International Financial Reporting Standard

SUBMISSION OF REPORT

10. This Report is being submitted to the Speaker of the House of Representatives, the President of the Senate and the Minister of Finance and the Economy in accordance with the requirements of sections 116 and 119 of the Constitution of the Republic of Trinidad and Tobago.

23 JANUARY 2015



**MAJEED ALI
ACTING AUDITOR GENERAL**



Chartered Accountants
& Business Advisors

SPORT AND CULTURE FUND
FINANCIAL STATEMENTS
31 DECEMBER 2009

SPORT AND CULTURE FUND**I N D E X**

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Chartered Accountants
& Business Advisors

PKF LIMITED

ACCOUNTANTS' REPORT

Sport and Culture Fund – Board of Management

We have prepared the statement of financial position of Sport and Culture Fund as at 31 December 2009 and the statements of income, changes in equity and cash flows for the year then ended from the records of Sport and Culture Fund and from other information supplied to us.

In order to prepare these financial statements we made a review, consisting primarily of enquiry, comparison and discussion of such information.

However, in accordance with the terms of our engagement, we have not performed an audit and consequently do not express an opinion on these financial statements.

Port-of-Spain
23 April 2010

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Directors Ainsley A. Mark | Michael G. Toney | Renéé-Lisa Philip | Mark K. Superville

SPORT AND CULTURE FUND
STATEMENT OF FINANCIAL POSITION

ASSETS

	<u>Notes</u>	31 December	
		<u>2009</u>	<u>2008</u>
Assets:			
Cash at bank	3	\$ 12,808,892	\$ 11,131,507
Accounts receivable and prepayments	4	<u>1,548</u>	<u>44,679</u>
Total Assets		<u>\$ 12,810,440</u>	<u>\$ 11,176,186</u>

LIABILITIES AND EQUITY

Liabilities:			
Accounts payable and accruals	5	\$ 56,153	\$ 62,614
Equity:			
Accumulated Fund		<u>12,754,287</u>	<u>11,113,572</u>
Total Liabilities and Equity		<u>\$ 12,810,440</u>	<u>\$ 11,176,186</u>

On behalf of the Board:



Chairman



Secretary/Board Member



(The accompanying notes form an integral part of these financial statements)

SPORT AND CULTURE FUND

STATEMENT OF INCOME

	For the year ended 31 December	
	<u>2009</u>	<u>2008</u>
Income:		
Surplus from Instant Lottery	\$ 4,500,000	\$ 7,728,910
Interest on fixed deposit	49,433	66,600
Interest on business account	<u>6,509</u>	<u>2,686</u>
Total income	<u>4,555,942</u>	<u>7,798,196</u>
Expenditure:		
Advertising	12,000	-
Audit fees	3,000	3,000
Accounting fees	17,250	17,250
Bank charges	904	361
Grants to sporting and cultural groups and individuals	2,839,754	4,212,414
Loan written off	41,715	-
Printing and copying	<u>604</u>	<u>690</u>
Total expenditure	<u>2,915,227</u>	<u>4,233,715</u>
Surplus for the year	<u>\$ 1,640,715</u>	<u>\$ 3,564,481</u>

(The accompanying notes form an integral part of these financial statements)

SPORT AND CULTURE FUND
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2009

	Accumulated Fund
Balance as at 1 January 2008	\$ 8,711,613
Prior year adjustment (Note 6)	(1,162,522)
Surplus for the year	<u>3,564,481</u>
Balance as at 1 January 2009	11,113,572
Surplus for the year	<u>1,640,715</u>
Balance as at 31 December 2009	<u>\$ 12,754,287</u>

(The accompanying notes form an integral part of these financial statements)

SPORT AND CULTURE FUND
STATEMENT OF CASH FLOWS

	For the year ended	
	31 December	
	<u>2009</u>	<u>2008</u>
Operating Activities:		
Surplus for the year	\$ 1,640,715	\$ 3,564,481
Adjustment for:		
Loan written off	<u>41,715</u>	<u>-</u>
	1,682,430	3,564,481
Adjustment for changes in working capital:		
Net change in accounts receivable and prepayments	1,416	93
Net change in accounts payable and accruals	<u>(6,461)</u>	<u>11,251</u>
Net cash generated by Operating Activities	<u>1,677,385</u>	<u>3,575,825</u>
Net change in cash balances	1,677,385	3,575,825
Cash balances, beginning of year	<u>11,131,507</u>	<u>7,555,682</u>
Cash balances, end of year	<u>\$ 12,808,892</u>	<u>\$ 11,131,507</u>
Represented by:		
Cash at bank	<u>\$ 12,808,892</u>	<u>\$ 11,131,507</u>

(The accompanying notes form an integral part of these financial statements)

SPORT AND CULTURE FUND**NOTES TO THE FINANCIAL STATEMENTS****31 DECEMBER 2009****1. Incorporation and Principal Activity:**

The Sport and Culture Fund was incorporated in the Republic of Trinidad and Tobago in 1988 via Act No. 31 of 1988. The principal activity of the Fund is to facilitate the provision of sporting and cultural activities in the Republic of Trinidad and Tobago by providing grants and loans to deserving individuals, groups and organisations. The objective of the Fund is to nurture and develop human and technical resource capabilities in sport and culture, while encouraging self-reliance of groups, associations and individuals undertaking related activities.

2. Significant Accounting Policies:**(a) Basis of preparation -**

These financial statements have been prepared under the historical cost convention and no account has taken of the effects of inflation. These financial statements have been prepared in accordance with International Financial Reporting Standards approved in The Republic of Trinidad and Tobago.

(b) Accounts receivable -

Accounts receivable are carried at anticipated realisable value. An estimate is made for doubtful receivables based on a review of all outstanding amounts at year end. Bad debts are written off during the year in which they are identified.

(c) 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 embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

(d) Surplus from Instant Lottery -

This is the Fund's main source of income and represents the surplus from instant lottery games deposited into the Fund's Central Bank Account by the National Lotteries Control Board. Surplus from Instant Lottery is recorded on a cash basis.

(e) Financial instruments -

Financial instruments carried on the statement of financial position include bank balances.

(f) Comparative information -

Where necessary, comparative amounts have been adjusted to conform with changes in presentation in the current year.

SPORT AND CULTURE FUND
NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2009

3. Cash at Bank:

	31 December	
	<u>2009</u>	<u>2008</u>
First Citizens Bank Limited – Business Account	\$ 321,069	\$ 546,896
Central Bank Account	10,826,041	8,973,678
First Citizens Bank Limited – Fixed Deposit	<u>1,661,782</u>	<u>1,610,933</u>
	<u>\$ 12,808,892</u>	<u>\$ 11,131,507</u>

4. Accounts Receivable and Prepayments:

	31 December	
	<u>2009</u>	<u>2008</u>
Loans	\$ -	\$ 41,715
Interest receivable	<u>1,548</u>	<u>2,964</u>
	<u>\$ 1,548</u>	<u>\$ 44,679</u>

5. Accounts Payable and Accruals:

	31 December	
	<u>2009</u>	<u>2008</u>
Stale-dated cheques	\$ 1,040	\$ 10,501
Audit fees payable	37,863	34,863
Accounting fees payable	<u>17,250</u>	<u>17,250</u>
	<u>\$ 56,153</u>	<u>\$ 62,614</u>

6. Prior Year Adjustment:

During the year ended 31 December 2008, the Fund recorded a prior year adjustment in its financial statements. The adjustment represented the following:

- a) The reallocation of a payment of **\$22,137** made to the Auditor General's Department in 2007 for audit fees for the years 1989 to 2001. The payment was incorrectly recorded under Grants to Sporting and Cultural Groups and Individuals; and
- b) The correction of the Accumulated Fund balance for the Short Posting of Surplus from Instant Lottery (**\$1,221,811**), NLCB Transfer Overpayment Payable (**\$37,100**) and the Irreconcilable Adjustment (**\$52**). These balances were erroneously included in the financial statements for the years ended 31 December 2002 to 2007.

SPORT AND CULTURE FUND
WORKING TRIAL BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2009

PANNEL KERR FORSTER LIMITED

Account Details	Final Balance 31-Dec-2008	Current Year Movement in Bank Accounts		Prelim Balance 31-Dec-2009	Jrn #	Debit	Credit	Final Balance 31-Dec-2009	Section
		Debit	Credit						
<u>Cash at Bank</u>									
FCB Bank Ltd - Business Account	546,895.89	2,799,658.50	(3,031,955.46)	314,598.93	3,4,5	7,470.00	(1,000.00)	321,068.93	A
Central Bank Ltd	8,973,677.96	4,500,000.00	(2,647,636.64)	10,826,041.32				10,826,041.32	A
FCB Bank Ltd - Fixed Deposit	1,610,932.95			1,610,932.95		50,848.92		1,661,781.87	A
								-	
<u>Accounts Receivable & Prepayments</u>									
Loans	41,715.39			41,715.39	7		(41,715.39)	-	C
Interest Receivable	2,963.68			2,963.68	6		(1,415.72)	1,547.96	C
								-	
								-	
<u>Accounts Payable & Accruals</u>									
Stale Dated Cheques	(10,500.98)			(10,500.98)	3,4	1,000.00	(6,100.00)	(15,600.98)	BB
Audit Fees Payable	(34,862.61)			(34,862.61)	2		(3,000.00)	(37,862.61)	BB
Accounting Fees Payable	(17,250.00)	17,250.00		-	1		(17,250.00)	(17,250.00)	BB
								-	
								-	
<u>Accumulated Fund</u>									
Accumulated Fund	(11,113,572.28)			(11,113,572.28)				(11,113,572.28)	SS
								-	
<u>Income</u>									
Surplus from Instant Lottery	-		(4,500,000.00)	(4,500,000.00)				(4,500,000.00)	20
Interest on Business Account	-		(6,509.06)	(6,509.06)				(6,509.06)	20
Interest on Fixed Deposit	-			-			(49,433.20)	(49,433.20)	20
Refund	-			-				-	20
								-	
								-	
<u>Expenditure</u>									
Advertising	-	12,000.00		12,000.00				12,000.00	40
Audit fees	-			-	2	3,000.00		3,000.00	40
Accounting fees	-			-	1	17,250.00		17,250.00	40
Bank Charges	-	397.00		397.00				397.00	40
Grants	-	3,001,704.71	(145,512.80)	2,856,191.91	5		(1,370.00)	2,854,821.91	40
Loan written off	-			-	7	41,715.39		41,715.39	40
Printing and copying	-	603.75		603.75				603.75	40
	0.00	10,331,613.96	(10,331,613.96)	0.00	-	121,284.31	(121,284.31)	0.00	

OFFICE OF THE PRIME MINISTER
SPORT AND CULTURE FUND
ACCOUNTING JOURNALS
FOR THE YEAR ENDED DECEMBER 31, 2009

Journal #	Details	Debit	Credit
1	Accounting Fees Expense Accounting Fees Payable <i>To account for Accounting fees payable to PKF for the year ended 31-Dec-2009</i>	17,250.00	17,250.00
2	Audit Fees Expense audit Fees Payable <i>To account for Audit fees payable to the Auditor General for the year ended 31-Dec-2009</i>	3,000.00	3,000.00
3	FCB Bank Account Stale Dated Cheques Account <i>To Transfer Stale Dated Cheques as at 31-Dec-09</i>	6,100.00	6,100.00
4	Stale Dated Cheques Account FCB Bank Account <i>To reverse Stale dd Chq #216 re-issued in 2009</i>	1,000.00	1,000.00
5	FCB Bank Account Grants Unpresented cheques b/fwd cancelled and re-issued	1,370.00	1,370.00
6	Interest Receivable FCB Bank Ltd - Fixed Deposit Interest Income <i>To recognise interest earned on FCB Fixed Deposit for the year ended 31-Dec-2009</i>	50,848.92	1,415.72 49,433.20
7	Loan written off Loans <i>To write off loan balance due from Hayden Forde as at 31 December 2008.</i>	41,715.39	41,715.39
Total Adjustments		121,284.31	121,284.31

OFFICE OF THE PRIME MINISTER

SPORT AND CULTURE FUND

CASH ON HAND AND AT BANK

PANNELL KERR FORSTER LIMITED

BANK RECONCILIATION

First Citizens Bank Account #15042483770

YEAR ENDED DECEMBER 31, 2009

Balance as per Bank Statement 588,769.02

Add:

Outstanding Deposits

Less:

Unpresented Cheques

(267,700.09)

Balance as per Cash Book 31-Dec-2009

321,068.93

Balance as per Cash Book as at 31-Dec-2008 546,895.89

Add:

Transfers from Central Bank (re: Surplus from NLCB) 2,647,636.64

Interest on FCB Bank Account 6,509.06

Other Deposits 145,512.80

2,799,658.50

Cheques Stale dated as at 31-Dec-2009

Journal # 3

6,100.00

Unpresented cheques b/fwd cancelled and re-issued

Journal # 5

1,370.00

Less:

Cheque # 216 dd 20-Nov-08 i/o Leah Richards

(Stale dated but revalidated in 2009)

Cheques & Other Withdrawals

Journal # 4

(1,000.00)

(3,031,955.46)

Balance as per Cash Book 31-Dec-2009

321,068.93

UNPRESENTED CHEQUES

Date	Voucher #	Cheque #	Payee	Details	Amount (TT\$)	Date Cleared in Bank
10-Jul-09		423	Spartans H.S. Performance Athletic Club	Hosting of Morvant Jets Athletic Club's Track & Field Games 2008 (replacement of chq#363 - Staledd)	240.00	
14-Aug-09	58	443	D&J Budget Mart Limited	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	983.76	
4-Dec-09	66	451	East POS Band Union	Assistance for production of "Queen Cannes Brulees & Lost Jewels of her Carnival Crown"	2,000.00	5-Jan-10
		453	Carissa Leacock	Replacement of chq#356 dd 14-11-2008	150.00	
		454	T&T Assoc of Senior Athletes	Replacement of chq#352 dd 18-11-2008	1,040.00	
4-Dec-09		455	Dale Delicia	Replacement of chq#395 dd 13-02-2009	2,000.00	5-Jan-10
		456	Mary Yip Ying	Replacement of chq#289 dd 13-08-2008	180.00	
Wire Transfer Info.						
30-Dec-09		Letter dd 30-Dec-09	Cumberland University (US\$5,260.00)	Assistance to further education on behalf of Robert Anthony Als US\$5,260.00	33,636.42	4-Jan-10
30-Dec-09		Letter dd 30-Dec-09	Berklee College of Music (US\$35,630.00)	Assistance to further education on behalf of Nyol Manswell US\$35,630.00	227,469.91	4-Jan-10
Grand Total					267,700.09	

UNPRESENTED CHEQUES CANCELLED AND REISSUED

13-Aug-08		289	Mary Yip Ying	Paradise Hill Women in Action-sports day	180.00	
14-Nov-08		352	T&T Assoc of Senior Athletes	Morvant Jets Athletic Club-Track&Field Games	1,040.00	
14-Nov-08		356	Carissa Leacock	Morvant Jets Athletic Club-Track&Field Games	150.00	
					1,370.00	

Date	Vch #	Cheque #	Payee	Details	Amount	Board Approval	Cheque Cashed	Allocation
28-Jul-09	45	430	Julio Torres (Latino Soy)	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	3,000.00	10-Oct-08	16-Nov-09	Grants
28-Jul-09	46	431	Roger Allen (Dulzura Caliente)	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	3,000.00	10-Oct-08	15-Sep-09	Grants
28-Jul-09	47	432	Nehilet Blackman	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	3,000.00	10-Oct-08	16-Sep-09	Grants
28-Jul-09	48	433	Church of the Open Bible (Moruga)	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	3,000.00	10-Oct-08	16-Sep-09	Grants
28-Jul-09	49	434	Church of the Open Bible	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	20,000.00	10-Oct-08	16-Sep-09	Grants
28-Jul-09	50	435	Alicia's House Limited	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	1,771.00	14-Aug-09	20-Aug-09	Grants
28-Jul-09	51	436	Kenya King (Christine Catering Se)	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	2,500.00	14-Aug-09	30-Jul-09	Grants
28-Jul-09	52	437	Kenya King (Christine Catering Se)	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	8,400.00	14-Aug-09	30-Jul-09	Grants
28-Jul-09	53	438	Lexicon Trinidad Limited	Assistance to publish auto bio of Ralph de Boissiere on behalf of Prof Kenneth Ramchand	50,000.00	13-Feb-09	13-Aug-09	Grants
28-Jul-09	54	439	United Travel Service Co. Ltd	Assistance to continue studies in BSC Music at Manhattan School of Music on behalf of Natalia Dopwell	6,740.00	12-Jun-09	4-Aug-09	Grants
14-Aug-09	55	440	M&A Nadur Company	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	3,450.00	14-Aug-09	28-Aug-09	Grants
14-Aug-09	56	441	Alicia's House Limited	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	9,474.85	14-Aug-09	20-Aug-09	Grants
14-Aug-09	57	442	Malick Folk Performing Company	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	2,000.00	14-Aug-09	19-Aug-09	Grants
14-Aug-09	58	443	D&J Budget Mart Limited	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	983.76	14-Aug-09		Grants
24-Aug-09	59	444	Kwasi Hinds	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	7,400.00	14-Aug-09	3-Sep-09	Grants
28-Aug-09	60	445	PKF	Preparation of Financial Statements for the year ended 31 December 2008	17,250.00	13-May-09	8-Sep-09	Payable
28-Aug-09	61	446	PKF	Preparation of 7 add copies of the Financial Statements for the year ended 31 December 2008	603.75	13-May-09	7-Sep-09	Printing
28-Aug-09	62	447	Caroni Cricket Association	Assistance with Youth Development Plan	20,000.00	14-Aug-09	28-Oct-09	Grants
11-Sep-09	63	448	CANCELLED	CANCELLED	-	N/A		Grants
20-Oct-09	64	449	Regeneration Now Productions	Assistance to host Regeneration Now 50th Anniversary Concert	60,000.00	9-Oct-09	22-Oct-09	Grants
13-Nov-09	65	450	Chhavals	Assistance to host National Chutney Awards on behalf of the National Chutney Foundation of T&T	10,000.00	12-Jun-09	3-Dec-09	Grants
4-Dec-09	66	451	East POS Band Union	Assistance for production of "Queen Carnes Brulees & Lost Jewels of her Carnival Crown"	2,000.00	14-Aug-09	5-Jan-10	Grants
4-Dec-09	67	452	Kim Johnson	Assistance for the digitization of photographs of the Steelband Movement	10,000.00	9-Jan-09	23-Dec-09	Grants
		453		Replacement of chq# 356 dd 14-11-2008	150.00	N/A		Grants
		454		Replacement of chq# 352 dd 18-11-2008	1,040.00	N/A		Grants
4-Dec-09		455	Dale Delicia	Replacement of chq# 395 dd 13-02-2009	2,000.00	N/A	5-Jan-10	Grants
		456		Replacement of chq# 289 dd 13-08-2008	180.00	N/A		Grants
31-Jan-09		Bank Chg	FCB	Bank Charge Jan 2009	22.00	N/A	31-Jan-09	Bank Charge
28-Feb-09		Bank Chg	FCB	Bank Charge Feb 2009	24.00	N/A	28-Feb-09	Bank Charge
31-Mar-09		Bank Chg	FCB	Bank Charge Mar 2009	26.00	N/A	31-Mar-09	Bank Charge
30-Apr-09		Bank Chg	FCB	Bank Charge Apr 2009	10.00	N/A	30-Apr-09	Bank Charge
31-May-09		Bank Chg	FCB	Bank Charge May 2009	10.00	N/A	31-May-09	Bank Charge
30-Jun-09		Bank Chg	FCB	Bank Charge Jun 2009	17.00	N/A	30-Jun-09	Grants
31-Jul-09		Bank Chg	FCB	Bank Charge Jul 2009	18.00	N/A	31-Jul-09	Bank Charge
6-Aug-09		Bank Chg	FCB	Bank Charge	65.00	N/A	6-Aug-09	Bank Charge
31-Aug-09		Bank Chg	FCB	Bank Charge Aug 2009	19.00	N/A	31-Aug-09	Bank Charge
30-Sep-09		Bank Chg	FCB	Bank Charge Sep 2009	17.00	N/A	30-Sep-09	Bank Charge
31-Oct-09		Bank Chg	FCB	Bank Charge Oct 2009	13.00	N/A	31-Oct-09	Bank Charge
13-Nov-09		Bank Chg	FCB	Audit Confirmation fees 2004-2006	150.00	N/A	13-Nov-09	Bank Charge
30-Nov-09		Bank Chg	FCB	Bank Charge Nov 2009	11.00	N/A	30-Nov-09	Bank Charge
30-Dec-09		Bank Chg	FCB	Bank Charge Dec 2009	12.00	N/A	30-Dec-09	Bank Charge
16-Jan-09	D/Memo		Rhode Island School of Design	Assistance to pursue a Degree in Industrial Design at Rhode Island School of Design, 2nd College St. Province on behalf of Ayodha Ouditt US\$36,659.00	250,751.10	9-Jan-09	16-Jun-09	Grants
19-Jan-09	D/Memo		Vancouver Film School Limited	Wire Transfer on behalf of Darvin K. Manwah CAD\$56,302.50	291,627.50	9-Jan-09	19-Jan-09	Grants
29-Jan-09	D/Memo		SUNY Plattsburgh	Wire Transfer on behalf of Rory Wallace US\$16,800.00	105,600.92	9-Jan-09	29-Jan-09	Grants
2-Jul-09	D/Memo		Plattsburgh State University	Assistance to pursue a Degree in Industrial Design at Rhode Island School of Design, 2nd College St. Province on behalf of Ayodha Ouditt US\$36,659.00	36,426.30	9-Jan-09	2-Jul-09	Grants

Date	Vch #	Cheque #	Payee	Details	Amount	Board Approval	Cheque Cashed	Allocation
	1	384	Old Hilarians Association	Purchase of tickets for assistance into School Building Projects	5,200.00		22-Jan-09	Grants
23-Jan-09	2	385	Attillah Springer	Support for Idakeda Cultural Workshops and Intervention - December 2008	5,000.00	9-Jan-09	29-Jan-09	Grants
23-Jan-09	3	386	Eintou Pearl Springer	Support for Idakeda Cultural Workshops and Intervention - January 2009	7,000.00	9-Jan-09	5-Feb-09	Grants
23-Jan-09	4	387	Attillah Springer	Support for Idakeda Cultural Workshops and Intervention - January 2009	5,000.00	9-Jan-09	29-Jan-09	Grants
23-Jan-09	5	388	Dara E Healy	Support for Idakeda Cultural Workshops and Intervention - January 2009	4,000.00	9-Jan-09	2-Feb-09	Grants
23-Jan-09	6	389	Print-Art Services Ltd	Assistance to design, print and distribute 3000 magazines entitled "Roots" on behalf of Mtima Solwazi	25,500.00	9-Jan-09	4-Feb-09	Grants
13-Feb-09	7	390	NALIS	Rental of Audio Visual Room & Sound Equipment on behalf of Rudolph Eastman	3,250.00	9-Jan-09	11-Mar-09	Grants
13-Feb-09	8	391	Brian Thornhill	Catering on behalf of Rudolph Eastman - Launching of book entitled "Forms of African Spirituality in T&T"	800.00	9-Jan-09		Grants
13-Feb-09	9	392	Eintou Pearl Springer	Support for Idakeda Cultural Workshops and Intervention - February 2009	7,000.00	9-Jan-09	27-Feb-09	Grants
13-Feb-09	10	393	Attillah Springer	Support for Idakeda Cultural Workshops and Intervention - February 2009	5,000.00	9-Jan-09	25-Feb-09	Grants
13-Feb-09	11	394	Dara E Healy	Support for Idakeda Cultural Workshops and Intervention - February 2009	4,000.00	9-Jan-09	18-Feb-09	Grants
13-Feb-09	12	395	Dale Delicia	Support for Idakeda Cultural Workshops and Intervention - February 2009 - Cancelled	-	9-Jan-09		Grants
13-Feb-09	13	396	Kevin McMayo	Support for Idakeda Cultural Workshops and Intervention - February 2009	2,000.00	9-Jan-09	3-Mar-09	Grants
13-Feb-09	14	397	Kemi Phillip	Support for Idakeda Cultural Workshops and Intervention - February 2009	1,850.00	9-Jan-09	20-Feb-09	Grants
13-Feb-09	15	398	Nydia Byron-Johnson	Support for Idakeda Cultural Workshops and Intervention - February 2009	1,700.00	9-Jan-09	20-Feb-09	Grants
13-Feb-09	16	399	Korisha Sarafat	Support for Idakeda Cultural Workshops and Intervention - January 2009	800.00	9-Jan-09	25-Feb-09	Grants
13-Feb-09	17	400	Korisha Sarafat	Support for Idakeda Cultural Workshops and Intervention - December 2008	800.00	9-Jan-09	25-Feb-09	Grants
	401		Silver Stars Steel Orchestra	Assistance	4,500.00		10-Mar-09	Grants
13-Mar-09	18	402	Christopher Sheppard	Support for Idakeda Cultural Workshops and Intervention - January 2009	400.00	9-Jan-09	25-Mar-09	Grants
13-Mar-09	19	403	Kisembe Springer	Support for Idakeda Cultural Workshops and Intervention - February 2009	500.00	9-Jan-09	24-Mar-09	Grants
13-Mar-09	20	404	Nydia Byron-Johnson	Support for Idakeda Cultural Workshops and Intervention - February 2009	650.00	9-Jan-09	24-Mar-09	Grants
13-Mar-09	21	405	Kemi Phillip	Support for Idakeda Cultural Workshops and Intervention - February 2009	1,850.00	9-Jan-09	23-Mar-09	Grants
13-Mar-09	22	406	Korisha Sarafat	Support for Idakeda Cultural Workshops and Intervention - February 2009	800.00	9-Jan-09	25-Mar-09	Grants
13-Mar-09	23	407	Eintou Pearl Springer	Support for Idakeda Cultural Workshops and Intervention - March 2009	7,000.00	9-Jan-09	24-Mar-09	Grants
13-Mar-09	24	408	Attillah Springer	Support for Idakeda Cultural Workshops and Intervention - March 2009	5,000.00	9-Jan-09	23-Mar-09	Grants
13-Mar-09	25	409	Dara E Healy	Support for Idakeda Cultural Workshops and Intervention - March 2009	4,000.00	9-Jan-09	20-Mar-09	Grants
13-Mar-09	26	410	Five Rivers Community Council	Assistance to host 2nd Annual Community Sports and Family Day on March 30, 2009	12,668.62	13-Mar-09	19-Mar-09	Grants
13-Mar-09	27	411	D'Eandre Villaroel	Assistance to compete in the Dallas Cup Soccer Tournament, Dallas, Texas, April 5-12, 2009	10,000.00	13-Mar-09	17-Mar-09	Grants
12-Jun-09	28	412	Kevin McMayo	Support for Idakeda Cultural Workshops and Intervention - February 2009	2,250.00	9-Jan-09	22-Jun-09	Grants
12-Jun-09	29	413	Dale Delicia	Support for Idakeda Cultural Workshops and Intervention - February 2009	2,750.00	9-Jan-09	25-Jun-09	Grants
12-Jun-09	30	414	Christopher Sheppard	Support for Idakeda Cultural Workshops and Intervention - February 2009	200.00	9-Jan-09	1-Jul-09	Grants
12-Jun-09	31	415	Nydia Byron-Johnson	Support for Idakeda Cultural Workshops and Intervention - March 2009	1,800.00	9-Jan-09	23-Jun-09	Grants
12-Jun-09	32	416	Kemi Phillip	Support for Idakeda Cultural Workshops and Intervention - March 2009	2,000.00	9-Jan-09	16-Jun-09	Grants
12-Jun-09	33	417	Kevin McMayo	Support for Idakeda Cultural Workshops and Intervention - March 2009	1,250.00	9-Jan-09	22-Jun-09	Grants
12-Jun-09	34	418	Dale Delicia	Support for Idakeda Cultural Workshops and Intervention - March 2009	2,250.00	9-Jan-09	25-Jun-09	Grants
12-Jun-09	35	419	Idakeda Group Ltd	Support for Idakeda Cultural Workshops and Intervention - Jan to March 2009	11,902.84	9-Jan-09	17-Jun-09	Grants
				Assistance to pursue a Degree in Industrial Design at Knode Islana School of Design, 2na College St. Province				
12-Jun-09	36	420	Maria Ouditt	on behalf of Ayoðha Ouditt	2,481.00	9-Jan-09	2-Jul-09	Grants
29-Jun-09	37	421	Exocubs Youth Steel Orchestra	Assistance to participate in the 38th Int'l Youth and Music Festival, Vienna July 11-14, 2009	100,000.00	12-Jun-09	2-Jul-09	Grants
29-Jun-09	38	422	Susan Craig-James	Assistance with book entitled: The changing Society of Tobago, 1838-1938: A Fractured Whole	1,380.70	10-Nov-06	2-Jul-09	Grants
10-Jul-09	39	423	Spartans H.S. Performance Athleti	Hosting of Morvant Jets Athletic Club's Track & Field Games 2008 (replacement of chq#363 - Staledd)	240.00	N/A		Grants
10-Jul-09	40	424	Hyatt Regency Trinidad	Assistance to Host the 2009 PAN AM Junior Championships on behalf of the NAATT	500,000.00	12-Jun-09	21-Jul-09	Grants
15-Jul-09	41	425	Zorce Publications Ltd	Design of Advertisement for Print Media on behalf of the Sport & Culture Fund	12,000.00	9-Jan-09	21-Jul-09	Advertising
15-Jul-09	42	426	Harold Jo's Sports	Assistance to Host 3rd annual Emancipation Walk on behalf of Las Lomas Women's Group	1,400.00	10-Jul-09	3-Aug-09	Grants
15-Jul-09	43	427	San Pedro Road Sport Team	Assistance to host Cultural Extravaganza on June 11, 2009	3,875.00	12-Jun-09	6-Aug-09	Grants
15-Jul-09	44	428	Garnet Boodoosingh	Assistance to host Cultural Extravaganza on June 11, 2009 on behalf of San Pedro Road Sport Team	3,500.00	12-Jun-09	6-Aug-09	Grants
28-Jul-09	44	429	Levantamientos	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	3,000.00	10-Oct-08	22-Oct-09	Grants

OFFICE OF THE PUBLIC ACCOUNTANT
SPORT AND CULTURE FUND
CASH ON HAND AND AT BANK
WITHDRAWALS - First Citizens Bank Account #15042483770
YEAR ENDED DECEMBER 31, 2009

PANNEL KERR FORSTER LIMITED

<u>Date</u>	<u>Vch #</u>	<u>Cheque #</u>	<u>Payee</u>	<u>Details</u>	<u>Amount</u>	<u>Board Approval</u>	<u>Cheque Cashed</u>	<u>Allocation</u>
2-Jul-09	D/Memo		Manhattan School of Music	Assistance to continue studies in BSC Music at Manhattan School of Music on behalf of Natalia Dopwell Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	287,664.27	12-Jun-09	2-Jul-09	Grants
29-Jul-09	D/Memo		Muhtadi Thomas	US\$11,500.00 Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	72,667.40	14-Aug-09	29-Jul-09	Grants
19-Aug-09	D/Memo		Muhtadi Production Inc	US\$11,500.00 Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	72,667.40	14-Aug-09	19-Aug-09	Grants
27-Aug-09	D/Memo		Muhtadi Thomas	US\$10,069.00	63,954.16	14-Aug-09	27-Aug-09	Grants
1-Oct-09	D/Memo		Int'l Center of Photography	Assistance to further education on behalf of Mariamma Kambon US\$20,666.00	131,816.55	14-Aug-09	1-Oct-09	Grants
15-Dec-09	D/Memo		Nicola Johnston	Assistance to further education at Miami Dade College US\$10,345.14	66,041.82	9-Oct-09	15-Dec-09	Grants
15-Dec-09	D/Memo		Miami Dade College	Assistance to further education on behalf of Nicola Johnston US\$10,345.14	66,041.82	9-Oct-09	15-Dec-09	Grants
				Assistance to pursue certificate program in Photography at Int'l Centre of Photography, New York US\$8,834.00	56,397.12	14-Aug-09	15-Dec-09	Grants
15-Dec-09	D/Memo		Berklee College of Music	Assistance to further education on behalf of Jean-Marc Tardieu US\$20,000.00	127,713.00	9-Oct-09	15-Dec-09	Grants
30-Dec-09	D/Memo		Cumberland University	Assistance to further education on behalf of Robert Anthony Als US\$5,260.00	33,636.42	11-Dec-09	4-Jan-10	Grants
30-Dec-09	D/Memo		Berklee College of Music	Assistance to further education on behalf of Nyol Manswell US\$35,630.00	227,469.91	11-Dec-09	4-Jan-10	Grants
21-Jul-09	D/Memo		Furman University	Assistance to further education on behalf of Rozelle-Anne Polydore US\$18,148.00	114,574.25	10-Jul-09	21-Jul-09	Grants
					3,031,955.46			

Accounting Entries

<u>Section</u>	<u>Account</u>	<u>Details</u>	<u>Debit</u>	<u>Credit</u>
Bank	First Citizens Bank Ltd	Cheques and Other withdrawals from FCB Business Account for the year ended 31-Dec-2009		3,031,955.46
Expenses	Grants	Grants distributed to sporting and cultural groups and individuals for the year ended 31-Dec-2009	3,001,704.71	
Expenses	Advertising	Advertising Expenses for the year ended 31-Dec-2009 re: Chq# 425	12,000.00	
Income	Printing	Printing extra copies of financial statements 2008 re: Chq# 446	603.75	
Income	Bank Charge	FCB Bank Charges for the year ended 31-Dec-2009	397.00	
Payable	Accounting Fees Payable	Payment of Accounting fees 2008 to PKF re: Chq# 445	17,250.00	
			3,031,955.46	3,031,955.46

<u>Date</u>	<u>Payer</u>	<u>Details</u>	<u>Amount</u>
Transfers from Central Bank A/C # 20930-090-00-00			
16-Jan-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	414,055.61
28-Jan-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	46,500.00
18-Feb-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	29,200.00
17-Jun-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	275,048.00
1-Jul-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	922,403.00
20-Jul-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	134,387.95
29-Jul-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	170,121.00
25-Aug-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	70,835.00
4-Sep-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	38,000.00
30-Sep-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	185,850.00
22-Oct-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	60,000.00
7-Dec-09	Central Bank of T&T	Transfer from CBTT A/C #20930-090-00-00-00	301,236.08
Total Transfers from CBTT A/C #20930-090-00-00-00			2,647,636.64
Interest Earned on Commercial Account			
31-Jan-09	First Citizens Bank Ltd	Interest Jan 2009	691.78
28-Feb-09	First Citizens Bank Ltd	Interest Feb 2009	560.03
31-Mar-09	First Citizens Bank Ltd	Interest Mar 2009	645.00
30-Apr-09	First Citizens Bank Ltd	Interest Apr 2009	595.60
31-May-09	First Citizens Bank Ltd	Interest May 2009	540.55
30-Jun-09	First Citizens Bank Ltd	Interest Jun 2009	463.39
31-Jul-09	First Citizens Bank Ltd	Interest Jul 2009	797.15
31-Aug-09	First Citizens Bank Ltd	Interest Aug 2009	541.45
30-Sep-09	First Citizens Bank Ltd	Interest Sep 2009	511.69
31-Oct-09	First Citizens Bank Ltd	Interest Oct 2009	547.98
30-Nov-09	First Citizens Bank Ltd	Interest Nov 2009	325.36
31-Dec-09	First Citizens Bank Ltd	Interest Dec 2009	289.08
Total Interest Earned			6,509.06
Other			
Refund Shipping Charges			
17-Jul-09	Cargo Consolidators Agency Ltd	Re: Grant to Susan Craig-James	10,000.00
Refund airfare re: Grant to Achaiba's South			
27-Feb-09	Gee Geez Travel Ltd	StarsSteel Orchestra	52,978.00
Refund airfare re: Grant to Achaiba's South			
27-Feb-09	Numbers Drugs	StarsSteel Orchestra	5,288.60
Refund airfare re: Grant to Achaiba's South			
30-Jun-09	Stephen Achaiba	StarsSteel Orchestra	5,288.60
Refund airfare re: Grant to Achaiba's South			
30-Jun-09	Stephen Achaiba	StarsSteel Orchestra	1,081.00
20-Aug-09	FCB	Cancellation of Draft i.f.o. Muthadi Thomas	70,876.60
Total Other			145,512.80
Total Receipts 2009			2,799,658.50

Accounting Entries

<u>Section</u>	<u>Account</u>	<u>Details</u>	<u>Debit</u>	<u>Credit</u>
Bank	First Citizens Bank Ltd	Total Receipts 2009	2,799,658.50	
Bank	Central Bank of T&T	Transfers from Central Bank A/C		2,647,636.64
Income	Interest Income	Interest earned for the year ended 31-Dec-09		6,509.06
Expense	Grants (offset)	Refund from Shipping Co. - Grant given to S. Craig James		10,000.00
Expense	Grants (offset)	Refund from Cancelled Tour		64,636.20
Expense	Grants (offset)	Cancellation of draft i.f.o. Muthadi Thomas		70,876.60
			2,799,658.50	2,799,658.50



First Citizens

#62 Independence Square
Port of Spain
Phone: 625-2893-7; Fax: 627-5956
www.firstcitizenstl.com

2009 July 23

The Chairman
The Sport and Culture Fund
Office of the Prime Minister
13-15 St. Clair Avenue
ST. CLAIR

Attention: Mrs. Radhakah Charan-Ramdass

Dear Sir/Madam

SPORT AND CULTURE FUND – BALANCE AS AT 2009 DECEMBER 31

We refer to the captioned and provide the following information :

ACCOUNT NO	BALANCE
15042483770	\$588,769.02

Should you require further information, please contact the undersigned.

Yours sincerely

Edris Williams (Mrs)
Senior Operations Officer

Judie Jankey (Mrs)
Supervisor-Operations

	Balance b/fwd 31-Dec-2008	8,973,677.96	
Deposits			
Date	Details	Amount	Source of Funds
19-Aug-09	Payment by NLCB - FCB Chq#242055	2,000,000.00	No letter sent from NLCB
30-Sep-09	Payment by NLCB - FCB Chq#242398	2,500,000.00	Interim surplus Oct 2008 to Sep 2009
	Sub-total: Payments made by NLCB	<u>4,500,000.00</u>	
2-Feb-09	Payment in error by NLCB	3,460.15	Payment in error by NLCB reversed on 25-May-2009
	Total Deposits 2009	4,503,460.15	
Withdrawals/Transfers			
Date	Details	Amount	Remarks
16-Jan-09	Transfer to FCB #15042483770	(414,055.61)	Transfer properly authorised
28-Jan-09	Transfer to FCB #15042483770	(46,500.00)	Transfer properly authorised
18-Feb-09	Transfer to FCB #15042483770	(29,200.00)	Transfer properly authorised
17-Jun-09	Transfer to FCB #15042483770	(275,048.00)	Transfer properly authorised
1-Jul-09	Transfer to FCB #15042483770	(922,403.00)	Transfer properly authorised
20-Jul-09	Transfer to FCB #15042483770	(134,387.95)	Transfer properly authorised
29-Jul-09	Transfer to FCB #15042483770	(170,121.00)	Transfer properly authorised
25-Aug-09	Transfer to FCB #15042483770	(70,835.00)	Transfer properly authorised
4-Sep-09	Transfer to FCB #15042483770	(38,000.00)	Transfer properly authorised
30-Sep-09	Transfer to FCB #15042483770	(185,850.00)	Transfer properly authorised
22-Oct-09	Transfer to FCB #15042483770	(60,000.00)	Transfer properly authorised
7-Dec-09	Transfer to FCB #15042483770	<u>(301,236.08)</u>	Transfer properly authorised
	Sub-total: Transfers to FCB#15042483770	(2,647,636.64)	
25-May-09	Reversal Deposit dd 02-Feb-2009	<u>(3,460.15)</u>	Payment in error by NLCB made on 02-Feb-2009
	Total Withdrawals 2009	<u>(2,651,096.79)</u>	
	Balance as at 31-Dec-2009	<u>10,826,041.32</u>	

Accounting Entries

Section	Account	Debit	Credit	Details
Bank	Central Bank of T&T	4,500,000.00		
Income	NLCB Surplus		4,500,000.00	
Bank	First Citizens Bank Ltd	2,647,636.64		<u>Already posted via Journal</u>
Bank	Central Bank of T&T		2,647,636.64	<u>Already posted via Journal</u>
		<u>7,147,636.64</u>	<u>7,147,636.64</u>	

Sport and Culture Fund
 First Citizens Bank Limited Fixed Deposit
 As at 31 December 2009

PANNELL KERR FORSTER LIMITED

	Interest Received	Accrued Interest		Interest Income
		b/fwd	c/fwd	
Balance as at 1st January 2009	1,610,932.95			
<u>Interest received and capitalised:</u>				
interest paid - Jan-Dec 2009 as per letter dated 15 March 2010	50,848.92			
Balance as at 31 December 2009	1,661,781.87	50,848.92	2,963.68	1,547.96
				49,433.20

Sport and Culture Fund
 Interest on Fixed Deposit
 As at 31 December 2009

FCB Bank Limited Fixed Deposit as at 31 Dec 2008	1,610,932.95			
FCB Bank Limited Fixed Deposit as at 31 Dec 2009	1,661,781.87			
Interest Capitalised in 2009	50,848.92			
Accrued interest brought forward - 15 - 31 Dec 2008	(2,963.68)			
Accrued interest carried forward - 15 - 31 Dec 2009	1,547.96			
Interest on Fixed Deposit for 2009	49,433.20			

Fixed Deposit	ROI	Days
\$ 1,661,781.87	2.00%	17



First Citizens

#62 Independence Square
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www.firstcitizenstt.com

2010 March 15

The Chairman
The Sport and Culture Fund
Office of the Prime Minister
13-15 St. Clair Avenue
ST. CLAIR

Attention: Mrs. Radhakah Charan-Ramdass

Dear Sir/Madam


SPORT AND CULTURE FUND – FIXED DEPOSIT

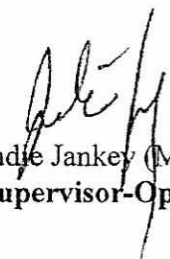
We refer to the captioned and provide the following information as at 2009 December 31:

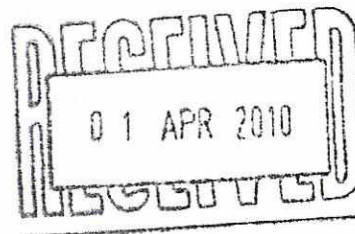
ACCOUNT NO	BALANCE	RATE OF INTEREST	INTEREST ACCRUED & PAID
14202717824	\$1,661,781.87	2%	\$50,848.92

Should you require further information, please contact the undersigned.

Yours sincerely


Edris Williams (Mrs)
Senior Operations Officer


Judge Jankey (Mrs)
Supervisor-Operations



Sport and Culture Fund
 Audit Fees Payable
 As at 31 December 2009

PANNELL KERR FORSTER LIMITED

Payee	Details	Amount
Auditor General	1989 Audit Fee Accrual	3,000.00
Auditor General	1990 Audit Fee Accrual	3,000.00
Auditor General	1991 Audit Fee Accrual	3,000.00
Auditor General	1992 Audit Fee Accrual	3,000.00
Auditor General	1993 Audit Fee Accrual	3,000.00
Auditor General	1994 Audit Fee Accrual	3,000.00
Auditor General	1995 Audit Fee Accrual	3,000.00
Auditor General	1996 Audit Fee Accrual	3,000.00
Auditor General	1997 Audit Fee Accrual	3,000.00
Auditor General	1998 Audit Fee Accrual	3,000.00
Auditor General	1999 Audit Fee Accrual	3,000.00
Auditor General	2000 Audit Fee Accrual	3,000.00
Auditor General	2001 Audit Fee Accrual	3,000.00
Auditor General	2002 Audit Fee Accrual	- -- No accrual was made in 2002
Auditor General	2003 Audit Fee Accrual	3,000.00
Auditor General	2004 Audit Fee Accrual	3,000.00
Auditor General	2005 Audit Fee Accrual	3,000.00
Auditor General	2006 Audit Fee Accrual	3,000.00
Auditor General	2007 Audit Fee Accrual	3,000.00
	Audit Fees payable - 31.12.07	54,000.00
Auditor General	Less: cheque#127 paid in 2007	(22,137.39) --payment for 1989 - 2001 Audits
	Add:	
Auditor General	2008 Audit Fee Accrual	3,000.00
Auditor General	2009 Audit Fee Accrual	3,000.00
	Audit Fees payable - 31.12.09	37,862.61

Sport and Culture Fund
Accounting Fees Payable
As at 31 December 2009

PANNELL KERR FORSTER LIMITED

Payee	Details	Amount
PKF Limited	2009 Accounting Fee Accrual	<u>17,250.00</u>
		<u><u>17,250.00</u></u>

**OFFICE OF THE PRIME MINISTER
SPORT AND CULTURE FUND**

EXPENDITURE

YEAR ENDED DECEMBER 31, 2009

<u>Date</u>	<u>Vch #</u>	<u>Cheque #</u>	<u>Payee</u>	<u>Details</u>	<u>Amount</u>
Advertising:					
15-Jul-09	40	425	Zorce Publications Ltd	<i>Design of Advertisement for Print Media on behalf of the Sport & Culture Fund</i>	<u>12,000.00</u>
Accounting Fees:					
31-Dec-09		JNL	PKF Limited	<i>Accrual for 2009 Accounting Fees</i>	<u>17,250.00</u>
Audit Fees:					
31-Dec-09		JNL	Auditor General	<i>Accrual for 2009 Audit Fees</i>	<u>3,000.00</u>
Bank Charges:					
31-Jan-09			Bank Chg FCB	<i>Bank Charge Jan 2009</i>	22.00
28-Feb-09			Bank Chg FCB	<i>Bank Charge Feb 2009</i>	24.00
31-Mar-09			Bank Chg FCB	<i>Bank Charge Mar 2009</i>	26.00
30-Apr-09			Bank Chg FCB	<i>Bank Charge Apr 2009</i>	10.00
31-May-09			Bank Chg FCB	<i>Bank Charge May 2009</i>	10.00
31-Jul-09			Bank Chg FCB	<i>Bank Charge Jul 2009</i>	18.00
6-Aug-09			Bank Chg FCB	<i>Bank Charge</i>	65.00
31-Aug-09			Bank Chg FCB	<i>Bank Charge Aug 2009</i>	19.00
30-Sep-09			Bank Chg FCB	<i>Bank Charge Sep 2009</i>	17.00
31-Oct-09			Bank Chg FCB	<i>Bank Charge Oct 2009</i>	13.00
13-Nov-09			Bank Chg FCB	<i>Audit Confirmation fees 2004-2006</i>	150.00
30-Nov-09			Bank Chg FCB	<i>Bank Charge Nov 2009</i>	11.00
30-Dec-09			Bank Chg FCB	<i>Bank Charge Dec 2009</i>	12.00
					<u>397.00</u>

PANNELL KERR FORSTER LIMITED

**OFFICE OF THE PRIME MINISTER
SPORT AND CULTURE FUND**

PANNELL KERR FORSTER LIMITED

EXPENDITURE

YEAR ENDED DECEMBER 31, 2009

<u>Date</u>	<u>Vch #</u>	<u>Cheque #</u>	<u>Payee</u>	<u>Details</u>	<u>Amount</u>
Grants to Sporting and Cultural Groups and Individuals:					
23-Jan-09	1	384	Old Hilarians Association	Purchase of tickets for assistance into School Building Projects	5,200.00
23-Jan-09	2	385	Attillah Springer	Support for Idakeda Cultural Workshops and Intervention - December 2008	5,000.00
23-Jan-09	3	386	Eintou Pearl Springer	Support for Idakeda Cultural Workshops and Intervention - January 2009	7,000.00
23-Jan-09	4	387	Attillah Springer	Support for Idakeda Cultural Workshops and Intervention - January 2009	5,000.00
23-Jan-09	5	388	Dara E Healy	Support for Idakeda Cultural Workshops and Intervention - January 2009	4,000.00
23-Jan-09	6	389	Print-Art Services Ltd	Assistance to design, print and distribute 3000 magazines entitled "Roots" on behalf of Mtima Solwazi	25,500.00
13-Feb-09	7	390	NALIS	Rental of Audio Visual Room & Sound Equipment on behalf of Rudolph Eastman	3,250.00
13-Feb-09	8	391	Brian Thornhill	Catering on behalf of Rudolph Eastman - Launching of book entitled "Forms of African Spirituality in T&T"	800.00
13-Feb-09	9	392	Eintou Pearl Springer	Support for Idakeda Cultural Workshops and Intervention - February 2009	7,000.00
13-Feb-09	10	393	Attillah Springer	Support for Idakeda Cultural Workshops and Intervention - February 2009	5,000.00
13-Feb-09	11	394	Dara E Healy	Support for Idakeda Cultural Workshops and Intervention - February 2009	4,000.00
13-Feb-09	12	395	Dale Delicia	Support for Idakeda Cultural Workshops and Intervention - February 2009 - Cancelled	-
13-Feb-09	13	396	Kevin McMayo	Support for Idakeda Cultural Workshops and Intervention - February 2009	2,000.00
13-Feb-09	14	397	Kemi Phillip	Support for Idakeda Cultural Workshops and Intervention - February 2009	1,850.00
13-Feb-09	15	398	Nydia Byron-Johnson	Support for Idakeda Cultural Workshops and Intervention - February 2009	1,700.00
13-Feb-09	16	399	Korisha Sarafat	Support for Idakeda Cultural Workshops and Intervention - January 2009	800.00
13-Feb-09	17	400	Korisha Sarafat	Support for Idakeda Cultural Workshops and Intervention - December 2008	800.00
		401	Silver Stars Steel Orchestra	Assistance	4,500.00
13-Mar-09	18	402	Christopher Sheppard	Support for Idakeda Cultural Workshops and Intervention - January 2009	400.00
13-Mar-09	19	403	Kisembe Springer	Support for Idakeda Cultural Workshops and Intervention - February 2009	500.00
13-Mar-09	20	404	Nydia Byron-Johnson	Support for Idakeda Cultural Workshops and Intervention - February 2009	650.00
13-Mar-09	21	405	Kemi Phillip	Support for Idakeda Cultural Workshops and Intervention - February 2009	1,850.00
13-Mar-09	22	406	Korisha Sarafat	Support for Idakeda Cultural Workshops and Intervention - February 2009	800.00
13-Mar-09	23	407	Eintou Pearl Springer	Support for Idakeda Cultural Workshops and Intervention - March 2009	7,000.00
13-Mar-09	24	408	Attillah Springer	Support for Idakeda Cultural Workshops and Intervention - March 2009	5,000.00
13-Mar-09	25	409	Dara E Healy	Support for Idakeda Cultural Workshops and Intervention - March 2009	4,000.00
13-Mar-09	26	410	Five Rivers Community Council	Assistance to host 2nd Annual Community Sports and Family Day on March 30, 2009	12,668.62
13-Mar-09	27	411	D'Eandre Villaroel	Assistance to compete in the Dallas Cup Soccer Tournament, Dallas, Texas, April 5-12, 2009	10,000.00
12-Jun-09	28	412	Kevin McMayo	Support for Idakeda Cultural Workshops and Intervention - February 2009	2,250.00
12-Jun-09	29	413	Dale Delicia	Support for Idakeda Cultural Workshops and Intervention - February 2009	2,750.00
12-Jun-09	30	414	Christopher Sheppard	Support for Idakeda Cultural Workshops and Intervention - February 2009	200.00
12-Jun-09	31	415	Nydia Byron-Johnson	Support for Idakeda Cultural Workshops and Intervention - March 2009	1,800.00
12-Jun-09	32	416	Kemi Phillip	Support for Idakeda Cultural Workshops and Intervention - March 2009	2,000.00
12-Jun-09	33	417	Kevin McMayo	Support for Idakeda Cultural Workshops and Intervention - March 2009	1,250.00
12-Jun-09	34	418	Dale Delicia	Support for Idakeda Cultural Workshops and Intervention - March 2009	2,250.00
12-Jun-09	35	419	Idakeda Group Ltd	Support for Idakeda Cultural Workshops and Intervention - Jan to March 2009	11,902.84
				Assistance to pursue a Degree in Industrial Design at Rhode Island School of Design, 2nd College St.	
12-Jun-09	36	420	Maria Ouditt	Province on behalf of Ayodha Ouditt	2,481.00
29-Jun-09	37	421	Exocubs Youth Steel Orchestra	Assistance to participate in the 38th Int'l Youth and Music Festival, Vienna July 11-14, 2009	100,000.00
29-Jun-09	38	422	Susan Craig-James	Assistance with book entitled: The changing Society of Tobago, 1838-1938: A Fractured Whole	1,380.70
10-Jul-09		423	Spartans H.S. Performance Athleti	Hosting of Morvant Jets Athletic Clus's Track & Field Games 2008 (replacement of chq#363 - Staledd)	240.00

**OFFICE OF THE PRIME MINISTER
SPORT AND CULTURE FUND**

PANNELL KERR FORSTER LIMITED

EXPENDITURE

YEAR ENDED DECEMBER 31, 2009

Date	Vch #	Cheque #	Payee	Details	Amount
10-Jul-09	39	424	Hyatt Regency Trinidad	Assistance to Host the 2009 PAN AM Junior Championships on behalf of the NAATT	500,000.00
15-Jul-09	41	426	Harold Jo's Sports	Assistance to Host 3rd annual Emancipation Walk on behalf of Las Lomas Women's Group	1,400.00
15-Jul-09	42	427	San Pedro Road Sport Team	Assistance to host Cultural Extravaganza on June 11, 2009	3,875.00
15-Jul-09	43	428	Garnet Boodoosingh	Assistance to host Cultural Extravaganza on June 11, 2009 on behalf of San Pedro Road Sport Team	3,500.00
28-Jul-09	44	429	Levantamientos	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	3,000.00
28-Jul-09	45	430	Julio Torres (Latino Soy)	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	3,000.00
28-Jul-09	46	431	Roger Allen (Dulzura Caliente)	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	3,000.00
28-Jul-09	47	432	Nehilet Blackman	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	3,000.00
28-Jul-09	48	433	Church of the Open Bible (Moruga)	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	3,000.00
28-Jul-09	49	434	Church of the Open Bible	Assistance to host Parang Festival Nov 2008 on behalf of Church of the Open Bible	20,000.00
28-Jul-09	50	435	Alicia's House Limited	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	1,771.00
28-Jul-09	51	436	Kenya King (Christine Catering Se	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	2,500.00
28-Jul-09	52	437	Kenya King (Christine Catering Se	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	8,400.00
28-Jul-09	53	438	Lexicon Trinidad Limited	Assistance to publish auto bio of Ralph de Boissiere on behalf of Prof Kenneth Ramchand	50,000.00
28-Jul-09	54	439	United Travel Service Co. Ltd	Assistance to continue studies in BSC Music at Manhattan School of Music on behalf of Natalia Dopwell	6,740.00
14-Aug-09	55	440	M&A Nadur Company	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	3,450.00
14-Aug-09	56	441	Alicia's House Limited	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	9,474.85
14-Aug-09	57	442	Malick Folk Performing Company	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	2,000.00
14-Aug-09	58	443	D&J Budget Mart Limited	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	983.76
24-Aug-09	59	444	Kwasi Hinds	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	7,400.00
28-Aug-09	62	447	Caroni Cricket Association	Assistance with Youth Development Plan	20,000.00
11-Sep-09	63	448	CANCELLED	CANCELLED	-
20-Oct-09	64	449	Regeneration Now Productions	Assistance to host Regeneration Now 50th Anniversary Concert	60,000.00
13-Nov-09	65	450	Chhivals	Assistance to host National Chutney Awards on behalf of the National Chutney Foundation of T&T	10,000.00
4-Dec-09	66	451	East POS Band Union	Assistance for production of "Queen Cannes Brulees & Lost Jewels of her Carnival Crown"	2,000.00
4-Dec-09	67	452	Kim Johnson	Assistance for the digitization of photographs of the Steelband Movement	10,000.00
		453		Replacement of chq# 356 dd 14-11-2008	150.00
		454		Replacement of chq# 352 dd 18-11-2008	1,040.00
4-Dec-09		455	Dale Delicia	Replacement of chq# 395 dd 13-02-2009	2,000.00
		456		Replacement of chq# 289 dd 13-08-2008	180.00
30-Jun-09			Bank Chg FCB	Bank Charge Jun 2009	17.00
				Assistance to pursue a Degree in Industrial Design at Rhode Island School of Design, 2nd College St.	
16-Jan-09	D/Memo		Rhode Island School of Design	Province on behalf of Ayodha Ouditt US\$36,659.00	250,751.10
19-Jan-09	D/Memo		Vancouver Film School Limited	Wire Transfer on behalf of Darwin K. Manwah CAD\$56,302.50	291,627.50
29-Jan-09	D/Memo		SUNY Plattsburgh	Wire Transfer on behalf of Rory Wallace US\$16,800.00	105,600.92
				Assistance to pursue a Degree in Industrial Design at Rhode Island School of Design, 2nd College St.	
2-Jul-09	D/Memo		Plattsburgh State University	Province on behalf of Ayodha Ouditt US\$36,659.00	36,426.30
2-Jul-09	D/Memo		Manhattan School of Music	Assistance to continue studies in BSC Music at Manhattan School of Music on behalf of Natalia Dopwell	287,664.27
				Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	
29-Jul-09	D/Memo		Muhtadi Thomas	US\$11,500.00	72,667.40
				Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association	
19-Aug-09	D/Memo		Muhtadi Production Inc	US\$11,500.00	72,667.40

**OFFICE OF THE PRIME MINISTER
SPORT AND CULTURE FUND**

PANNEL KERR FORSTER LIMITED

EXPENDITURE

YEAR ENDED DECEMBER 31, 2009

<u>Date</u>	<u>Vch #</u>	<u>Cheque #</u>	<u>Payee</u>	<u>Details</u>	<u>Amount</u>
27-Aug-09	D/Memo		Muhtadi Thomas	Assistance to host Drumming Workshop on behalf of T&T Afro Caribbean Drummers Association US\$10,069.00	63,954.16
1-Oct-09	D/Memo		Int'l Center of Photography	Assistance to further education on behalf of Mariamma Kambon US\$20,666.00	131,816.55
15-Dec-09	D/Memo		Nicola Johnston	Assistance to further education at Miami Dade College US\$10,345.14	66,041.82
15-Dec-09	D/Memo		Miami Dade College	Assistance to further education on behalf of Nicola Johnston US\$10,345.14	66,041.82
15-Dec-09	D/Memo		Mariamma Kambon	Assistance to pursue certificate program in Photography at Int'l Centre of Photography, New York US\$8,834.00	56,397.12
15-Dec-09	D/Memo		Berklee College of Music	Assistance to further education on behalf of Jean-Marc Tardieu US\$20,000.00	127,713.00
30-Dec-09	D/Memo		Cumberland University	Assistance to further education on behalf of Robert Anthony Als US\$5,260.00	33,636.42
30-Dec-09	D/Memo		Berklee College of Music	Assistance to further education on behalf of Nyol Manswell US\$35,630.00	227,469.91
21-Jul-09	D/Memo		Furman University	Assistance to further education on behalf of Rozelle-Anne Polydore US\$18,148.00	114,574.25
					3,001,704.71
Less Deposits in Bank Statements:					
17-Jul-09			Cargo Consolidators Agency Ltd	Refund Shipping Charges Re: Grant to Susan Craig-James	(10,000.00)
27-Feb-09			Gee Geez Travel Ltd	Refund airfare re: Grant to Achaiba's South StarsSteel Orchestra	(52,978.00)
27-Feb-09			Numbers Drugs	Refund airfare re: Grant to Achaiba's South StarsSteel Orchestra	(5,288.60)
30-Jun-09			Stephen Achaiba	Refund airfare re: Grant to Achaiba's South StarsSteel Orchestra	(5,288.60)
30-Jun-09			Stephen Achaiba	Refund airfare re: Grant to Achaiba's South StarsSteel Orchestra	(1,081.00)
20-Aug-09			FCB	Cancellation of Draft i.f.o. Muthadi Thomas	(70,876.60)
					2,856,191.91
31-Dec-09	Jnl#5			Unpresented cheques b/fwd cancelled and re-issued	(1,370.00)
					2,854,821.91

**OFFICE OF THE PRIME MINISTER
SPORT AND CULTURE FUND**

EXPENDITURE

YEAR ENDED DECEMBER 31, 2009

Date **Veh #** **Cheque #** **Payee**

Details

Amount

Loan written off:

31-Dec-09 JNL#7 PKF Limited

To write off loan balance due from Hayden Forde as at 31 December 2008 (see attached).

41,715.39

Printing and Copying:

28-Aug-09 61 446 PKF Limited

Preparation of 7 add copies of the Financial Statements for the year ended 31 December 2008

603.75

PANNEL KERR FORSTER LIMITED

SEVENTH MEETING OF THE SPORT AND CULTURE BOARD OF
MANAGEMENT HELD ON FRIDAY NOVEMBER 13, 2009
AT 10:30 A.M. AT OFFICE OF THE PRIME MINISTER,
13-15 ST. CLAIR AVENUE, ST. CLAIR
PORT OF SPAIN

OTHER MATTERS

Hayden Forde – Outstanding payments on Loan granted

In 1990/1991, the former Board of Management agreed to grant Mr. Hayden Forde a loan from the Sport and Culture Fund to complete a professional acting course at Guildhall School of Music and Drama.

Details of the loan are as follows:

Total Loan (Principal + Interest) - \$78,071.16

Monthly Installments – (Principal + Interest)
Commencing January, 1992. - \$ 866.78

Payments commenced in 1996
Total Sum paid as at March 06, 1998
(Principal + Interest)- \$36,855.77

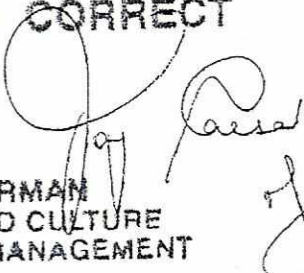
As at June 30, 1998 amount outstanding -
(Principal + Interest) - \$41,215.39

Interest accrued thereafter amounted to \$ 2,707.84

To date these amount remain outstanding.

In view of the time lapse (approximately 19 years) - inability to contact Mr. Forde after several attempts, the Board agreed to write-off the debt owing that is \$41,215.39 toward principal & loan as at June 30, 1998 and \$2707.84 being interest accrued thereafter.

CERTIFIED CORRECT


CHAIRMAN
SPORT AND CULTURE
BOARD OF MANAGEMENT

Feb 22/10

OFFICE OF THE PRIME MINISTER
SPORT AND CULTURE FUND
CASH ON HAND AND AT BANK
STALE DATED CHEQUES
YEAR ENDED DECEMBER 31, 2009

PANNELL KERR FORSTER LIMITED

Date	Cheque #	Payee	Details	Amount (TTS)
11-Aug-03	24			2,000.00
11-Aug-03	26			2,500.00
11-Aug-03	28			2,500.00
10-Sep-03	138			1,000.00
12-Oct-07	171	Short Withdrawal		0.98
3-Dec-07	216	Leah Richards		1,000.00
3-Dec-07	221	SWWTU		1,500.00
2008 Brought Forward-----				10,500.98
13-Aug-08	274	Han's Party Rental Ltd	Borefest Road Cycling Meet	2,850.00
14-Nov-08	338	Guyana Athletes	Morvant Jets Athletic Club-Track&Field Games	1,560.00
14-Nov-08	349	Rebirth Athletic Club	Morvant Jets Athletic Club-Track&Field Games	380.00
14-Nov-08	360	Sherwin Johnson	Morvant Jets Athletic Club-Track&Field Games	150.00
14-Nov-08	362	Jameal James	Morvant Jets Athletic Club-Track&Field Games	120.00
14-Nov-08	363	Spartans Athletic Club	Morvant Jets Athletic Club-Track&Field Games	240.00
13-Feb-09	391	Brian Thornhill	Catering on behalf of Rudolph Eastman - Launching of book entitled "Forms of African Spirituality in T&T"	800.00
2009 Cheques -----				6,100.00
				16,600.98
Journal to record re-issued cheque#216				(1,000.00)
Balance as per First Draft				15,600.98