



REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY AND ENERGY AFFAIRS FOR THE YEAR ENDED DECEMBER 31, 2013

The accompanying Statement of Recovery of Expenses of the Ministry of Energy and Energy Affairs for the year ended December 31, 2013 (the Statement) has been audited. The Statement is supported by Schedules numbered 1 to 5.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

2. The management of the Ministry of Energy and Energy Affairs is responsible for the preparation and fair presentation of the financial statement 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.

AUDITOR'S RESPONSIBILITY

3. The Auditor General's responsibility is to express an opinion on the Financial Statement based on the audit. The audit was carried out in accordance with section 116 of the Constitution of the Republic of Trinidad and Tobago. The audit was conducted in accordance with auditing standards which require that ethical requirements be complied with and that the audit be planned and performed to obtain reasonable assurance about whether the Financial Statement is free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement. It is my view that the audit evidence obtained is sufficient and appropriate to provide a basis for the opinion expressed at paragraph 5 of this Report.

OPINION

5. In my opinion, the Financial Statement as outlined at paragraph one above presents fairly, in all material respects, the amounts recoverable by the Ministry of Energy and Energy Affairs in respect of the expenses of the administration of the petroleum industry for the year ended December 31, 2013 as shown by the records of the Ministry of Energy and Energy Affairs and according to information and explanations provided by staff of the Ministry of Energy and Energy Affairs.

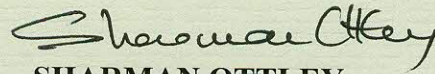
SUBMISSION OF REPORT

6. 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 sections 116 and 119 of the Constitution of the Republic of Trinidad and Tobago.

7. The Report has also been submitted to the Minister of Energy and Energy Affairs for his attention. A copy of the Report has been sent to the Permanent Secretary, Ministry of Energy and Energy Affairs for information and necessary action.

14th November, 2014




SHARMAR OTTLEY
AUDITOR GENERAL

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY AFFAIRS FOR THE YEAR ENDED DECEMBER 31, 2013**

HEAD 40	MINISTRY OF ENERGY AND ENERGY AFFAIRS	\$
SUB HEAD 01	PERSONNEL EXPENDITURE (Schedule 1)	30,186,709.88
SUB HEAD 02	GOODS AND SERVICES (Schedule 2)	68,300,565.08
SUB HEAD 03	MINOR EQUIPMENT PURCHASES (Schedule 3)	3,202,688.96
SUB HEAD 04	CURRENT TRANSFERS AND SUBSIDIES (Schedule 4)	8,452,447.40
	PENSION CONTRIBUTIONS (Schedule 5)	4,510,036.83
HEAD 39	MINISTRY OF PUBLIC UTILITIES	0.00
	(Schedule 6)	
	SUB-TOTAL	114,652,448.15
	ADD RENT ASSESSED BY COMMISSIONER OF VALUATION	<u>17,841,600.00</u>
	TOTAL RECOVERABLE	<u>132,494,048.15</u>

Made up as follows:

Crude Oil - 29,606,791.43 bbls @ 47.4577224 cts per bbl
 Natural Gas - 1,497,459,213.00 mcf @ 7.9096204 cts per mcf



14,050,708.87
118,443,339.28
132,494,048.15

Shayn Lally
 Permanent Secretary, (Ag.)
 Ministry of Energy & Energy Affairs.

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY AFFAIRS FOR THE YEAR ENDED DECEMBER 31, 2013**

HEAD 40	MINISTRY OF ENERGY AND ENERGY AFFAIRS	<i>Schedule 1</i>
SUB HEAD 01	PERSONNEL EXPENDITURE	\$
001	General Administration	
(a)	Pensionable Officers	18,040,147.32
(b)	Acting Allowance, Non-pensionable Officers, Cost of Living Allowance, Wages, Overtime, Allowances(04 & 24), Other Allowances,Settlement of Arrears	10,414,054.07
(c)	Government's Contribution to National Insurance Scheme	1,544,527.83
(d)	Gov't Contribution to Group Health Plan	<u>187,980.66</u>
	TOTAL PERSONNEL EXPENDITURE	<u>30,186,709.88</u>

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY AFFAIRS FOR THE YEAR ENDED DECEMBER 31, 2013**

HEAD 40	MINISTRY OF ENERGY AND ENERGY AFFAIRS	<i>Schedule 2</i>
SUB HEAD 02	GOODS AND SERVICES	\$
	001 General Administration	
	01 Travelling and Subsistence	3,571,111.02
	03 Uniforms	32,166.31
	04 Electricity	187,403.45
	05 Telephones	2,436,704.51
	08 Rent/Lease-Office Accommodation and Storage	5,595,776.51
	09 Rent/Lease-Vehicles and Equipment	8,398.00
	10 Office Stationery & Supplies	1,611,340.43
	11 Books & Periodicals	1,370,667.84
	12 Materials & Supplies	608,852.32
	13 Maintenance of Vehicles	178,186.94
	15 Repairs & Maintenance (Building & Equipment)	125,680.07
	16 Contract Employment	12,130,513.69
	17 Training	1,529,492.99
	19 Official Entertainment	0.00
	21 Repairs and Maintenance- Buildings	429,048.02
	22 Short Term Employment	284,448.42
	27 Official Overseas Travel	4,606,856.71
	28 Other Contracted Services	23,096,149.68
	37 Janitorial Services	1,171,997.35
	43 Security Services	2,251,943.75
	57 Postage	6,599.22
	58 Medical Expenses	11,475.00
	60 Travelling and Subsistence - Direct Charges	83,700.00
	62 Promotions, Publicity & Printing	3,506,453.47
	65 Expenses of Cabinet Appointed Bodies	0.00
	66 Hosting of Conferences, Seminars and Other Functions	3,458,124.38
	99 Employee Assistance Programme	<u>7,475.00</u>
	TOTAL GOODS AND SERVICES	<u>68,300,565.08</u>

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY AFFAIRS FOR THE YEAR ENDED DECEMBER 31, 2013**

HEAD 40	MINISTRY OF ENERGY AND ENERGY AFFAIRS	<i>Schedule 3</i>	
SUB HEAD 03	MINOR EQUIPMENT PURCHASES		\$
	001 General Administration		
	01 Vehicles (Replacement)		1,639,000.00
	02 Office Equipment		307,581.76
	03 Furniture & Furnishings		203,493.00
	04 Other Minor Equipment		<u>1,052,614.20</u>
	TOTAL MINOR EQUIPMENT PURCHASES		<u>3,202,688.96</u>

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY AFFAIRS FOR THE YEAR ENDED DECEMBER 31, 2013**

HEAD 40	MINISTRY OF ENERGY AND ENERGY AFFAIRS	<i>Schedule 4</i>
SUB HEAD 04	CURRENT TRANSFERS & SUBSIDIES	\$
001	Regional Bodies	
01	Contribution to the Caribbean Energy Information System (C.E.I.S)	19,304.10
004	International Bodies	
01	Trinidad and Tobago Annual Subscription to the Committee of the World Power Conference	0.00
02	Commission of the Geological Map of the World	0.00
03	Annual Subvention to Gas Exporting Countries Forum (GECF)	4,508,212.80
05	Contribution to the Latin American Energy Organisation (OLADE)	0.00
06	World Petroleum Council	24,688.50
07	Annual Subscription to the International Association for Natural Gas Vehicles (IANGV)	6,442.00
007	Households	
01	Shortfall in Subsidy Resale of Petroleum Products	0.00
02	Contributions of Prime Minister, Ministers and Parliamentary Secretaries to the Children's LIFE fund	0.00
03	Payment of Interest on Product Liability to Petrotrin	0.00
009	Other Transfers	
06	Contribution to Institutions/Organisations for Education in Petroleum Related Activities	5,600.00
07	Natural Gas Export Task Force	0.00
08	Petroleum Relief to Caricom States	0.00
011	Transfers to State Enterprises	
01	Establishment of Quarries Authority	0.00
02	Acquisition of Union Estate from Petrotrin	0.00
03	Environmental Indemnity to the PowerGen Co.of T&T	3,888,200.00
04	Equity Injection	0.00
	TOTAL CURRENT TRANSFERS & SUBSIDIES	<u>8,452,447.40</u>

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY AFFAIRS FOR THE YEAR ENDED DECEMBER 31, 2013**

HEAD 40 MINISTRY OF ENERGY AND ENERGY AFFAIRS

Schedule 5

PENSION CONTRIBUTIONS

\$

25% of Salaries of Pensionable Officers of the Ministry of
Energy and Energy Affairs as per statement

4,510,036.83

TOTAL PENSION CONTRIBUTION

4,510,036.83