



**REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE CHAGUARAMAS DEVELOPMENT AUTHORITY FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2010**

The accompanying Financial Statements of the Chaguaramas Development Authority for the year ended 30<sup>th</sup> September, 2010 have been audited. The Statements as set out on pages 1 to 16 comprise a Statement of Financial Position for the year ended 30<sup>th</sup> September, 2010, a Statement of Comprehensive Income for the year ended 30<sup>th</sup> September, 2010, a Statement of Changes in Equity and a Statement of Cash Flow for the year ended September 30, 2010 and Notes to the Financial Statements numbered 1 to 17.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

2. The management of the Chaguaramas Development Authority is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting 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 was carried out in accordance with section 116 of the Constitution of the Republic of Trinidad and Tobago and Section 29 (2) of the Chaguaramas Development Authority Act, Chapter 35:02 (the Act). 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 Statements are free from material misstatement. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, sufficient appropriate audit evidence was not obtained to provide a basis for an audit opinion.

**BASIS FOR DISCLAIMER OF OPINION**

4. The Authority's underlying accounts in many instances were not properly maintained and preserved for audit examination. As a result, I was unable to verify the account balances listed below:



**Statement of Financial Position**

	\$
Assets	82,312,000
Equity	367,937,000

**Statement of Comprehensive Income**

	\$
Cost of Sales	(6,329,000)
Other Income	7,240,000

**Administrative Expense:**

<i>Bad Debts</i>	1,849,000
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**DISCLAIMER OF OPINION**

5. Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraph above, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, I do not express an opinion on the Financial Statements.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

**Establishment of Pension Scheme**

- 6.1 Section 10 of the Act states:  
*“The Authority shall within a period of three years of its establishment, by rules confirmed by the Minister, provide for the establishment and maintenance of a Pension Scheme for the benefit of the officers and employees of the Authority and officers transferred to it or transferred on secondment.”*
- 6.2 Evidence was not seen that a pension scheme has been established by the Authority.

**Overdraft**

6.3 General Ledger account number 20-00-00-10100 reflected an overdraft in the sum of \$178,000.00. This was not shown separately as a liability in the Financial Statement as required by the International Accounting Standards 1 (IAS 1); also approval from the Minister of Finance for this facility was not produced.

**SUBMISSION OF REPORT**

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

16<sup>TH</sup> JUNE, 2016  
PORT-OF-SPAIN



A handwritten signature in blue ink, appearing to read "M. Ali".

MAJEED ALI  
AUDITOR GENERAL

SS  
20160616



**Chaguaramas Development Authority**

**Financial Statements**

**For the year ending 30<sup>th</sup> September, 2010**

**Chaguaramas Development Authority**

**Unaudited Financial Statements  
For the year ended 30 September 2010**

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Statement of Financial Position

	Notes	As at September 30th	
		2010 S' 000	2009 S' 000
<b>Assets</b>			
Property, plant and equipment	2	285,472	286,794
Investment properties	3	42,597	42,597
Development costs	4	22,101	16,961
<b>Total Non-Current Assets</b>		<b>350,170</b>	<b>346,352</b>
Cash and cash equivalents	5	17,614	17,340
Inventories - Supplies		211	161
Trade and other receivables	6	15,240	13,216
<b>Total Current Assets</b>		<b>33,065</b>	<b>30,717</b>
<b>TOTAL ASSETS</b>		<b>383,235</b>	<b>377,069</b>
<b>Equity</b>			
Contributed Capital	7	81,775	81,775
Revaluation Reserve	8	234,160	234,160
Retained earnings/ accumulated deficit		15,298	20,420
<b>Total Equity</b>		<b>331,233</b>	<b>336,355</b>
<b>Non-Current Liabilities</b>			
Government grants deferred	9	24,511	14,160
Deferred lease rental income	10	19,882	20,267
<b>Total Non-Current Liabilities</b>		<b>44,393</b>	<b>34,427</b>
<b>Current Liabilities</b>			
Deferred lease rental income	10	865	503
Trade and other payables	11	6,744	5,784
<b>Total Current Liabilities</b>		<b>7,609</b>	<b>6,287</b>
<b>Total Liabilities</b>		<b>52,002</b>	<b>40,714</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>383,235</b>	<b>377,069</b>



  
Deputy Chairman

  
Secretary (Ag)

The accounting policies on pages 7-9 and the notes on pages 10-16 are an integral part of these Financial Statements.

These accounts were approved by the Board of Directors on 4th November, 2011

Chaguaramas Development Authority

Unaudited Financial Statements  
For the year ended 30 September 2010

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Statement of Comprehensive Income

		For the year ended September 30th	
		2010	2009
		\$' 000	\$' 000
Revenue	12	27,987	24,580
Cost of Sales	13	(6,329)	(5,385)
<b>Gross Profit</b>		<b>21,658</b>	<b>19,195</b>
Other Income	14	7,240	9,723
Administrative Expenses	15	(31,435)	(28,825)
Other Operating Expenses	16	(2,930)	(3,193)
<b>Operating Loss</b>		<b>(5,467)</b>	<b>(3,100)</b>
Finance Income	17	372	893
Finance Costs		(27)	(27)
<b>Finance Costs (Net)</b>		<b>345</b>	<b>866</b>
<b>Deficit For The Year</b>		<b>(5,122)</b>	<b>(2,234)</b>

The accounting policies on pages 7-9 and the notes on pages 10-16 are an integral part of these Financial Statements

Chaguaramas Development Authority

Unaudited Financial Statements  
For the year ended 30 September 2010

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Statement of Changes in Equity

	Contributed Capital	Revaluation Reserve	Accumulated Deficit	Total
	\$' 000	\$' 000	\$' 000	\$' 000
<b>Year ended 30 September 2010</b>				
Balance at 1 October 2009 as reported	81,775	234,160	20,420	336,355
Deficit for the year	-	-	(5,122)	(5,122)
<b>Balance at 30 September 2010</b>	<b>81,775</b>	<b>234,160</b>	<b>15,298</b>	<b>331,233</b>
<b>Year ended 30 September 2009</b>				
Balance at 1 October 2008 as reported	81,775	234,160	21,212	337,147
Adjustments	-	-	1,442	1,442
Balance at 1 October 2008 as restated	81,775	234,160	22,654	338,589
Deficit for the year	-	-	(2,234)	(2,234)
<b>Balance at 30 September 2009</b>	<b>81,775</b>	<b>234,160</b>	<b>20,420</b>	<b>336,355</b>



# Chaguaramas Development Authority

## Unaudited Financial Statements For the year ended 30 September 2010

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### Statement of Cash Flow

		For the year ended September 30th	
	Notes	2010 S' 000	2009 S' 000
<b>Cash flows from operating activities</b>			
Operating loss		(5,467)	(3,100)
Interest received	17	372	893
Interest Paid		(27)	(27)
		<u>(5,122)</u>	<u>(2,234)</u>
Adjustments for:			
Depreciation and Amortization	2,4	5,325	5,337
Gain on Disposal		(28)	-
Trade and other receivables	6	(2,024)	(2,300)
Inventories		(50)	(65)
Trade and other payables		960	2,075
Deferred lease rental income		(23)	2,497
Prior year adjustments		-	1,442
Net cash generated from operating activities		<u>(962)</u>	<u>6,752</u>
<b>Cash flows from investing activities</b>			
Purchases of property, plant and equipment	2	(2,149)	(11,083)
Proceeds from Sale of Assets		85	-
Increased development costs		(7,051)	(5,122)
Net cash used in investing activities		<u>(9,115)</u>	<u>(16,205)</u>
<b>Cash flows from financing activities</b>			
(Decrease)/ increase in government advances		<u>10,351</u>	<u>6,313</u>
Net cash generated from/used in financing activities		10,351	6,313
Net increase in cash and cash equivalents		274	(3,140)
Cash and cash equivalents at beginning of year		<u>17,340</u>	<u>20,480</u>
Cash and cash equivalents at end of year		<u><u>17,614</u></u>	<u><u>17,340</u></u>

The accounting policies on pages 7 to 9 and the notes on pages 10 to 16 are an integral part of these financial statements.

## Chaguaramas Development Authority

### Unaudited Financial Statements For the year ended 30 September 2010

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#### Accounting Policies

The principal accounting policies adopted in the preparation of these financial statements are set out below:

##### (a) Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards and under the historical cost convention.

The preparation of financial statements in conformity with International Financial Reporting Standards requires the use of accounting estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results ultimately may differ from those estimates.

##### (b) Financial instruments

Financial instruments carried on the Statement of Financial Position include cash and bank balances, accounts receivable, and accounts payable are stated at their approximate fair values determined in accordance with the policy statements disclosed.

##### (c) Property, plant and equipment

Property, plant and equipment are stated at historical cost and are depreciated on the reducing balance basis, at rates estimated to write off the cost of each asset to their residual values over their estimated useful lives as follows:

Land improvements	-	10%
Buildings	-	2%
Plant and machinery	-	25%
Equipment	-	10%
Furniture and fittings	-	10%
Vehicles	-	25%
Computers and software	-	33.3 %

Profits or losses on disposals of property, plant and equipment are determined by comparing proceeds with the carrying amount and are included in operating profit.

Property, plant and equipment are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use.

Land is not depreciated and reflected at the revalued cost in 1991. The surplus that arose as a result of the revaluation in 1991, was treated as a revaluation reserve.

##### (d) Investment properties

Investment properties, principally comprising of freehold land, are held to earn rentals and long term capital appreciation and are not occupied by the Authority. Investment properties are treated as long

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### Unaudited Financial Statements For the year ended 30 September 2010

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term investments and are measured using the cost model in accordance with IAS 40.

#### (e) Development costs

Development costs related to the upgrade of facilities and infrastructure are capitalized and amortized over the period of its useful life as determined by the Authority. Development costs are amortized between 2% and 10%.

#### (f) Cash and cash equivalents

Cash and cash equivalents are carried in the Statement of Financial Position at cost and comprise cash in hand and cash at bank, short term investments and bank overdrafts.

#### (g) Trade receivables

Trade receivables are carried at original invoice amount less provision made for impairment of these receivables. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the carrying amount and the recoverable amount.

#### (h) Government grants

Grants from the Government are recognized at their fair value where there is a reasonable assurance that the grant will be received and the Authority will comply with all attached conditions.

Government grants relating to expenses are deferred and are included in non-current liabilities. They are recognized in the income statement over the period necessary to match them with the net expenditure for the year, which they are intended to compensate.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities and are credited to the income statement on a consistent basis over the expected useful lives of the related assets.

#### (i) Foreign currency translation

##### *i) Functional and presentational currency*

Items included in the company's financial statements are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in Trinidad and Tobago dollars ("TT\$"), which is the company's functional and presentation currency.

##### *ii) Transactions and balances*

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the Income Statement.

**Chaguaramas Development Authority**

**Unaudited Financial Statements  
For the year ended 30 September 2010**

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Translation differences on debt securities and other monetary financial assets measured at fair value are included in foreign exchange gains and losses. Translation differences on non-monetary items such as equities held for trading are reported as part of the fair value gain or loss. Translation differences on available-for-sale equities are included in the fair value reserve in equity.

**(j) Revenue recognition**

Sales are recognized upon delivery of products or on the performance of services. Sales are shown net of value added tax and discounts.

Other revenue earned by the company is recognized on the following bases:

Interest income – on an effective yield basis

**(k) Income from leases**

The premiums received on leases are accounted for on a deferral basis. They are taken into income in equal annual amounts over the lives of the leases.

Commitment fees received on all leases are taken into income upon receipt.



## Chaguaramas Development Authority

### Unaudited Financial Statements For the year ended 30 September 2010

#### Notes to the Financial Statements

##### 1. Incorporation and principal activity

The Authority is a Government Agency governed by the CDA Act No 37 of 1972. Its principal function is the development of the North-West Peninsula in accordance with a development plan and development order. And, to ensure that such development is carried out in conformity with the requirements of the Town and Country Planning Act.

##### 2. Property, plant and equipment

	Land, buildings and Improvements	Plant and Machinery	Furniture, Fixtures and Equipment	Motor Vehicles	Computers and Software	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
<b>Year ended 30 September 2010</b>						
Opening net book value	278,840	470	4,792	2,456	236	286,794
Additions	646	995	471	22	15	2,149
Disposals	-	-	-	(57)	-	(57)
Depreciation charge	(1,821)	(366)	(537)	(606)	(84)	(3,414)
<b>Closing net book value</b>	<b>277,665</b>	<b>1,099</b>	<b>4,726</b>	<b>1,815</b>	<b>167</b>	<b>285,472</b>
<b>At 30 September 2010</b>						
Cost	299,495	3,048	11,637	6,595	1,888	322,663
Accumulated depreciation	(21,830)	(1,949)	(6,911)	(4,780)	(1,721)	(37,191)
<b>Closing net book value</b>	<b>277,665</b>	<b>1,099</b>	<b>4,726</b>	<b>1,815</b>	<b>167</b>	<b>285,472</b>
<b>Year ended 30 September 2009</b>						
Opening net book value	272,494	134	3,841	2,492	294	279,255
Additions	8,259	492	1,504	783	58	11,096
Adjustments	-	-	(13)	-	-	(13)
Depreciation charge	(1,913)	(156)	(540)	(819)	(116)	(3,544)
<b>Closing net book value</b>	<b>278,840</b>	<b>470</b>	<b>4,792</b>	<b>2,456</b>	<b>236</b>	<b>286,794</b>
<b>At 30 September 2009</b>						
Cost	298,849	2,053	11,166	6,687	1,873	320,628
Accumulated depreciation	(20,009)	(1,583)	(6,374)	(4,231)	(1,637)	(33,834)
<b>Closing net book value</b>	<b>278,840</b>	<b>470</b>	<b>4,792</b>	<b>2,456</b>	<b>236</b>	<b>286,794</b>

## Chaguaramas Development Authority

### Unaudited Financial Statements For the year ended 30 September 2010

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#### 3. Investment Properties

	2010	2009
	\$'000	\$'000
Mainland Properties	22,286	22,286
Offshore Properties	20,311	20,311
	<u>42,597</u>	<u>42,597</u>

The following is a listing of the investment properties and the corresponding acreages held:

##### Mainland Properties

	Acreage	\$'000
Properties under long term lease arrangements 3 years	32,330	14,130
Properties unoccupied with potential for lease arrangements	1,160	507
Occupied Properties	17,501	7,649
	<u>50,991</u>	<u>22,286</u>

##### Offshore Properties

Monos Island	18,455	8,066
Gasparee Island	14,288	6,245
Huevos Island	11,390	4,978
Chacacharare Island	2,339	1,022
	<u>46,472</u>	<u>20,311</u>

#### 4. Development Costs

	2010	2009
	\$'000	\$'000
Costs as at 30 September	42,587	35,536
Accumulated Amortization	(20,486)	(18,575)
Net Book Value at 30 September	<u>22,101</u>	<u>16,961</u>

Development costs are incurred in keeping with the Authority's approved development programme and include the improvements to existing buildings. These costs include costs incurred for plans, designs and other consultancy works and are amortized over the period of expected future benefit.

Expenditure for the acquisition and refurbishment of existing assets, which are funded under the development programme, are amortized in a manner consistent with the policy for fixed assets.

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Description	Rate	Cost/ Appraised Value b/f @1/10/2009 '000	Additions/ Transfers '000	Cost/ Appraised Value c/f @30/9/2010 '000	B/f Amortization '000	Amortization Charge 2010 '000	Accumulated Amortization c/f @ 30/9/2010 '000	NBV c/f @30/9/2010 '000
Dev. Project- Hotel/CHACC	4%	4,451	78	4,529	2,314	88	2,402	2,127
CDP Chag Hotel & Conv Centre	2%	12,550	-	12,550	6,498	242	6,740	5,810
CDP Improvements to Macq Beach	10%	4,661	3,223	7,884	799	708	1,507	6,377
Electronic Surveillance System	10%	1,116	2,478	3,594	112	348	460	3,134
CDP Improvements Golf Course	10%	1,699	311	2,010	1,579	43	1,622	388
Organizational Strengthening	10%	3,198	16	3,214	704	251	955	2,259
Infrastructure	10%	1,876	-	1,876	1,876	-	1,876	-
Chagville Beach	10%	1,536	26	1,562	1,536	3	1,539	23
National Park	10%	771	14	785	771	1	772	13
Welcome Centre & Cottages	10%	-	381	381	-	39	39	342
CDP Information Technology Rat	10%	786	-	786	690	10	700	86
CDP Marketing & Public Relation Dev.	10%	231	-	231	229	2	231	-
CDP Williams Bay	10%	66	-	66	64	2	66	-
CDP Chag Forest Rehabilitation	10%	32	-	32	29	3	32	-
CDP Chag Development Plan	10%	940	-	940	373	57	430	510
Dev. Project W.I.P.	10%	1,623	-	1,623	1,001	62	1,063	560
Tucker Valley Farm	10%	-	524	524	-	52	52	472
<b>TOTAL</b>		<b>35,536</b>	<b>7,051</b>	<b>42,587</b>	<b>18,575</b>	<b>1,911</b>	<b>20,486</b>	<b>22,101</b>

**5. Cash and Cash Equivalents**

	<b>2010</b>	<b>2009</b>
	<b>\$'000</b>	<b>\$'000</b>
Cash at Bank and on Hand	878	881
Bank Overdraft	(178)	(603)
Short Term Deposits	16,914	17,062
	<u>17,614</u>	<u>17,340</u>

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### Unaudited Financial Statements For the year ended 30 September 2010

Short term deposits are deposits with maturities of three months or less and are represented as follows:

	2010 \$'000	Effective Interest Rate	2009 \$'000	Effective Interest Rate
Republic Bank Money Market	200	1.20%	196	5.92%
First Citizens Bank Money Market	121	0.16%	118	5.67%
Roytrin Mutual fund	-	-	198	5.46%
Unit Trust Corporation 2 <sup>nd</sup> Unit Scheme	1,793	2.10%	1,750	5.91%
RBTT Bank Fixed Deposit	-	-	800	2.00%
FCB Fixed Deposit	800	3.00%	-	-
Treasury Bills	14,000	0.40%	14,000	7.12%
	<u>16,914</u>		<u>17,062</u>	

#### 6. Trade and Other Receivables

	2010 \$'000	2009 \$'000
Trade Receivables	12,695	10,606
Other Receivables	2,325	2,373
Prepayments	-	3
VAT Refundable	220	234
	<u>15,240</u>	<u>13,216</u>

#### 7. Contributed Capital

	2010 \$'000	2009 \$'000
Capital vested as at December 31, 1990	79,891	79,891
Capital acquired by transfer of Gasparee Caves facility in 1991	1,015	1,015
Institute of Marine Affairs building vested on June 30, 1993	469	469
Development projects sponsorship contributions	400	400
	<u>81,775</u>	<u>81,775</u>

#### 8. Revaluation Reserve

	2010 \$'000	2009 \$'000
Surplus arising from revaluations of assets in 1991	234,160	234,160
	<u>234,160</u>	<u>234,160</u>



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**9. Government Grants Deferred**

	<b>2010</b>	<b>2009</b>
	<b>\$'000</b>	<b>\$'000</b>
Balance at beginning of year	14,160	7,847
Grants received in current year	17,000	14,200
Transfer to Income Statement re: Current Year	(6,649)	(7,887)
	<u>24,511</u>	<u>14,160</u>

The balance in this account represents the amount of government grants received in 2010 for development expenditure, reduced by an appropriate amount transferred to the Income Statement which represents the recognition of the government grants on a systematic basis over the expected useful lives of assets funded.

A transfer has also been made in 2010 for amounts utilized from government grants transferred to the expenditure accounts during 2010.

**10. Deferred Lease Rental Income**

	<b>2010</b>	<b>2009</b>
	<b>\$'000</b>	<b>\$'000</b>
At beginning of year	20,770	18,273
Increased premiums	480	3,000
Amounts brought into income	(503)	(503)
At End of Year	<u>20,747</u>	<u>20,770</u>
Long Term Portion	19,882	20,267
Current Portion	865	503
At End of Year	<u>20,747</u>	<u>20,770</u>

**11. Trade and Other Payables**

	<b>2010</b>	<b>2009</b>
	<b>\$'000</b>	<b>\$'000</b>
Trade Payables	6,068	5,141
Refundable Caution Deposits	676	643
	<u>6,744</u>	<u>5,784</u>

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### Unaudited Financial Statements For the year ended 30 September 2010

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#### 12. Revenue

	2010	2009
	\$'000	\$'000
Tenancy Income	21,479	19,081
Golf Course Income	831	909
CHACC Income	3,834	3,683
Tour Income	557	347
Tucker Valley Farm - Sales	1,286	560
	<u>27,987</u>	<u>24,580</u>

#### 13. Cost of Sales

	2010	2009
	\$'000	\$'000
Insurance	191	191
Materials and Supplies	257	622
Other Costs	205	21
Production Costs – TVF	2,960	2,363
Repairs and Maintenance	370	224
Salaries and Wages	1,358	1,092
Telephone	51	58
Utilities	937	814
	<u>6,329</u>	<u>5,385</u>

#### 14. Other Income

	2010	2009
	\$'000	\$'000
Public Sector Investment Income	6,649	7,887
Donations	364	1,600
Security Services	119	191
Other	108	45
	<u>7,240</u>	<u>9,723</u>

## Chaguaramas Development Authority

### Unaudited Financial Statements For the year ended 30 September 2010

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#### 15. Administrative Expenditure

	2010	2009
	\$'000	\$'000
Bad Debts	1,849	-
Consulting and Contracting Services	1,235	800
Depreciation	5,325	5,337
Directors Remuneration	382	115
Foreign Travel	49	349
General Expense	384	129
Insurance	502	443
Legal Fees	76	325
Materials and Supplies	274	494
Office Stationery	158	156
Promotions and Advertising	1,308	1,128
Repairs and Maintenance	533	553
Salaries and Wages	18,226	17,771
Salary Related Cost	385	539
Telephone	446	413
Utilities	303	273
	<u>31,435</u>	<u>28,825</u>

#### 16. Other Operating Expenditure

	2010	2009
	\$'000	\$'000
Consulting and Contracting Services	230	126
Mainland and Sea Tours Expenses	122	47
Maintenance of Building and Grounds	612	400
Materials and Supplies	333	798
Other Costs	25	20
Salaries and Wages	1,225	1,364
Vehicle Maintenance	383	438
	<u>2,930</u>	<u>3,193</u>

#### 17. Finance Income

	2010	2009
	\$'000	\$'000
Bank Interest	183	34
Investment Interest	189	859
	<u>372</u>	<u>893</u>