



SECOND REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION FOR THE YEAR ENDED 30TH SEPTEMBER, 2008

The First Report of the Auditor General on the Non-receipt of Financial Statements of the Couva/Tabaquite/Talparo Regional Corporation for the year ended 30th September, 2008 was signed by the Auditor General on 4th November, 2009 and submitted to the Speaker of the House of Representatives and the President of the Senate for laying in the House of Representatives and the Senate respectively and to the Minister of Finance.

2. Section 113 (2) of the Municipal Corporations Act, Chapter 25:04 requires the Auditor General to audit the accounts of the Couva/Tabaquite/Talparo Regional Corporation. The accompanying financial statements of the Couva/Tabaquite/Talparo Regional Corporation for the year ended 30th September, 2008 have been audited. The Statements as set out on pages 1 to 23 comprise a Statement of Financial Position as at 30th September, 2008, and the Statement of Recurrent Programme Income, a Statement of Development Programme Income, a Statement of Changes in Equity, and a Statement of Cash Flows for the year ended 30th September, 2008 and Notes to the Accounts numbered 1 to 15 including a summary of significant accounting policies.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

3. The management of the Couva/Tabaquite/Talparo Regional Corporation (the Corporation) is responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practices, 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

4. The Auditor General's responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with the principles and concepts of International Standards of Supreme Audit Institutions. Because of the matters described in the Basis for Disclaimer of Opinion paragraphs, it is my view that sufficient appropriate audit evidence was not obtained to provide a basis for an audit opinion.

BASIS FOR DISCLAIMER OF OPINION

STATEMENT OF FINANCIAL POSITION

FIXED ASSETS - \$18,200,996.00

5.1 The prior year's balance of \$17,991,115.00 in these financial statements maybe misstated due to the following:

- The value of land and buildings in financial year 2006 was obtained from a valuation report in the year 2017.
- The value of the Chairman's chain procured by the Corporation was not included.

5.2 These prior year's misstatement would impact the above current year's balance of \$18,200,996.00. The value of the Chairman's chain was also not included in the above balance for the financial year 2008.

5.3 A Fixed Assets Register was not produced for audit examination.

CURRENT ASSETS

TRADE RECEIVABLES AND PREPAYMENTS - \$834,001.00

6. The Vote Book, Revenue Cash Book or a schedule showing the composition of the figure of \$834,001.00 were not produced for audit to enable the verification of the above balance.

CASH/BANK BALANCES - \$14,073,684.00

Recurrent Account - \$11,883,379.00

7.1.1 There was a difference of \$719,701.11 between the financial statements balance of \$11,883,379.00 and the reconciled cash book balance of \$12,603,080.11 which is an understatement of the reported cash balance of the Corporation. Note 10 to the financial statements refers.

Infrastructure Renewal, Improvement and Development Programme

7.1.2 An amount of \$1,325,200.00 was recorded in the Recurrent Account Cash book of the Corporation as a release received from the Ministry of Local Government for the Infrastructure Renewal, Improvement and Development Programme (IRIAD). The related expenditure on projects of this Programme were not ascertained.

Infrastructure Development Fund - \$118,731.00

7.2 There was a difference of \$22,568.90 between the financial statements figure of \$118,731.00 shown at Note number 10 to the financial statements and the reconciled cash book balance of \$96,162.10.

Chairman's Fund - \$141,680.00

7.3 Records and documents were not produced for the verification of the above bank balance of \$141,680.00 shown at Note 10 to the financial statements.

RESERVES

RETAINED RESERVES - \$17,245,559.00

8. The prior year's Retained Reserves balance of \$22,354,413.00 was restated to \$21,207,622.00. Working papers or other supporting documents were not produced for the verification of adjustments to Retained Reserves amounting to \$1,531,611.00 shown in the Statement of Changes in Equity.

NON-CURRENT LIABILITIES

DEFERRED DEVELOPMENT PROGRAMME INCOME - \$9,034,812.00

9. The above deferred development programme balance of \$9,034,812.00 maybe impacted by the observations at paragraphs 11 and 12 below. Note 3 to the financial statements is also relevant.

STATEMENT OF RECURRENT PROGRAMME INCOME

PERSONNEL EXPENDITURE - \$50,558,121.00

10. The imprest for four fortnights and other key supporting documents such as pay sheets, time sheets and allowances sheets relating to Wages and COLA were not produced for audit. It was therefore not possible to verify expenditure amounting to \$7,962,769.63.

STATEMENT OF DEVELOPMENT PROGRAMME INCOME

CURRENT YEAR'S DEVELOPMENT PROGRAMME INCOME - \$12,887,096.00

11. There was a difference of \$3,817,679.00 between the 'Current Year Development Programme Income' figure of \$12,887,096.00 reported in the Statement of Development Programme Income and the balance of \$9,069,417.00 verified as releases received by the Corporation. The difference of \$3,817,679.00 comprised an amount of \$3,372,896.00 described as 'DEVELOPMENT PROGRAMME NOT ALLOCATED' at Note 3 to the financial statements, the origin of which was not ascertained and differences totalling a net of \$444,784.00 between actual releases received and amounts disclosed at Note 3. Paragraph 9 above is also relevant.

DEVELOPMENT PROGRAMME EXPENDITURE - \$5,371,845.00

12. Payment vouchers for two months totalling \$2,619,535.87 were not produced for audit examination. The above expenditure of \$5,371,845.00 was therefore not verified.

NOTES TO THE FINANCIAL STATEMENTS

13. Comparative figures in these financial statements were restated. These restatements were not disclosed in the notes to the financial statements to show the nature of the prior period errors and the amount of the correction in accordance with generally accepted accounting practices.

DISCLAIMER OF OPINION

14. Because of the significance of the matters described in the Basis for Disclaimer of Opinion at paragraphs 5.1 to 13 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

BASIS OF ACCOUNTING

15.1 Section 113 (1) of the Municipal Corporations Act, Chapter, 25:04 (The Act) states:
“Every Corporation shall keep its accounts in a form, having regard to its annual estimates, approved by the Minister of Finance.”

15.2 The approval of the Minister of Finance was not seen for the basis of accounting adopted by the Corporation as required by section 113 (1) of the Act.

CHAIRMAN'S FUND

16.1 Section 110 (4) of the Municipal Corporations Act, Chapter 25:04 states:
“An annual report on the Mayor’s Fund together with an audited statement of its revenue and expenditure shall be submitted to the Minister.”


16.2 The accounts of the Chairman’s Fund were consolidated in these financial statements. Note 10 to the financial statements refers. A separate statement of revenue and expenditure on the Chairman’s Fund was not submitted by the Corporation for audit.

SUBMISSION OF REPORT

17. 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.



**20th January, 2022
PORT OF SPAIN**


**LORELLY PUJADAS
AUDITOR GENERAL**



**COUVA/TABAQUITE/TALPARO
REGIONAL CORPORATION**

**FINANCIAL STATEMENTS
AS AT 30TH SEPTEMBER 2008**

SINANAN DASS & ASSOCIATES, CHARTERED ACCOUNTANTS

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Report to the directors on the preparation of the unaudited statutory accounts of Couva/Tabaquite/Talparo Regional Corporation for the year ended September 30, 2008.

We have compiled the accompanying financial statements of Couva/Tabaquite/Talparo Regional Corporation based on information you have provided. These financial statements comprise the statement of financial position of Couva/Tabaquite/Talparo Regional Corporation as at September 30, 2008, statement of recurrent programme income, statement of development programme income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with International Financial Reporting Standard for Small and Medium-sized Entities. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility. Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities.

Yours Respectfully,



Sinanan Dass & Associates
#50 Third Avenue,
Isaac Settlement,
Couva.

September 29, 2020

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

STATEMENT OF FINANCIAL POSITION AT 30 SEPTEMBER 2008

	NOTES	2007/08 \$	Restated 2006/07 \$
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets	15	18,200,996	17,991,115
		18,200,996	17,991,115
CURRENT ASSETS			
Trade Receivables and Prepayments	14	834,001	0
Cash and Cash Equivalents	10	14,073,684	6,528,312
		14,907,685	6,528,312
TOTAL ASSETS		33,108,682	24,519,427
RESERVES			
Retained Reserves		17,245,559	21,207,621
Restricted Reserves	12	7,000	0
TOTAL RESERVES		17,252,559	21,207,621
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred Development Programme Income	3	9,034,812	1,519,560
		9,034,812	1,519,560
CURRENT LIABILITIES			
Current Liabilities	13	1,500,199	214,650
Recurrent Commitment	11	5,321,111	1,577,596
		6,821,310	1,792,246
TOTAL LIABILITIES		15,856,122	3,311,806
TOTAL EQUITY AND RESERVES		33,108,681	24,519,427



[Signature]
 Chief Executive Officer

Chief Executive Officer
 Couva/Tabaquite/Talparo Regional Corporation

[Signature]
 Chairman

CHAIRMAN
COUVA-TABAQUITE-TALPARO
REGIONAL CORPORATION

Approved at statutory meeting held on February 03, 2021

The notes set out on pages 7 to 23 form part of these financial statements.

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
STATEMENT OF RECURRENT PROGRAMME INCOME
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

		Revised Allocation	2007/08	Restated 2006/07
	NOTES	\$	\$	\$
RECURRENT REVENUE				
Government Subventions		96,156,069	88,549,310	74,378,635
Other Net Income	4	0	567,778	400,417
Depreciation		0	727,653	0
		96,156,069	89,844,741	74,779,052
RECURRENT REVENUE EXPENDITURE				
Personnel Expenditure	5	52,537,702	50,558,121	46,242,798
Goods and Services	6	40,187,367	37,209,783	26,597,029
Minor Equipment Purchases	7	3,374,000	617,934	1,694,758
Current Transfers and Subsidies	8	57,000	3,169	32,641
Other Expenses	9	0	496	1,145
Depreciation		0	727,653	1,096,167
		96,156,069	89,117,156	75,664,538
RECURRENT PROGRAMME SURPLUS REVENUE		0	727,585	(885,486)

The notes set out on pages 7 to 23 form part of these financial statements.

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
STATEMENT OF DEVELOPMENT PROGRAMME INCOME
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

		2007/08	Restated 2006/07
	Notes	\$	\$
DEVELOPMENT PROGRAMME			
Deferred Development Programme Income	3	1,519,560	3,991,322
Current Year Development Programme Income	3	12,887,096	0
		14,406,656	3,991,322
DEVELOPMENT PROGRAMME EXPENDITURE			
Drainage & Irrigation		2,703,608	483,716
Recreational Facilities		876,776	967,970
Cemeteries and Cremation Facilities		288,951	198,701
Local Roads and Bridges Programme		1,133,713	986,326
Local Government Buildings		319,600	194,600
Procurement of Major Vehicles & Equipment		0	932,671
Rural Electrification		0	158,650
Other Funding		49,197	0
		5,371,845	3,922,634
DEVELOPMENT PROGRAMME SURPLUS REVENUE		9,034,812	68,688

The notes set out on pages 7 to 23 form part of these financial statements.

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

	Retained Reserves	Total
	\$	\$
Fund Balance Brought Forward	22,354,413	22,354,413
Recurrent Programme Surplus	(885,486)	(885,486)
Development Programme Surplus Programme Surplus	68,688	68,688
Infrastructure Renewal, Improvement and Development Programme	1,391,457	1,391,457
Adjustment to Retained Earnings	(1,531,611)	(1,531,611)
Prior Period Adjustments (Development Programme Fund)	(189,839)	(189,839)
Balance at 30th September 2007	21,207,622	21,207,621
Recurrent Programme Surplus Revenues	727,585	727,585
Retained Reserves Adjustments	(4,899,531)	(4,899,531)
Depreciation Adjustment to Retained Earnings	(727,653)	(727,653)
Property, Plant & Equipment	937,534	937,534
Balance at 30th September 2008	17,245,559	17,245,556

Retained Reserves Adjustments

Retained reserves - Brought To Account	238,586
Provision for Committed Expenditure	(5,134,976)
Prior Period Adjustments (Infrastructure Development Fund)	(3,141)
	(4,899,531)

The notes set out on pages 7 to 23 form part of these financial statements.

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

	2007/08	Restated 2006/07
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Recurrent Programme Surplus (Deficit)	727,585	574,610
Adjustment for:		
Depreciation	(727,653)	0
Restricted Reserves	7,000	0
Capital Fund Movement	937,534	0
Retained Reserves Adjustments	(4,899,531)	(1,531,611)
Changes in Operating Assets and Liabilities		
(Increase) in Receivables	(834,001)	(21,000)
Increase in Payables	1,285,553	2,022,756
Increase in Recurrent Commitment	3,743,515	0
Increase in Deferred Development Programme	7,515,252	0
Cash Generated From Operating Activities	7,755,254	1,044,755
Depreciation	727,653	1,096,167
Net Cashflows Generated From Operating Activities	8,482,907	2,140,922
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Non-Current Assets	(937,534)	(2,627,429)
Cash Used In Investing Activities	(937,534)	(2,627,429)
Net Increase (Decrease) in Cash and Cash Equivalents	7,545,372	(486,507)
Cash and Cash Equivalents		
At the Beginning of the year	6,528,312	7,014,819
At the End of the year	14,073,684	6,528,312
Net Increase (Decrease) in Cash and Cash Equivalents	7,545,372	(486,507)

The notes set out on pages 7 to 23 form part of these financial statements.

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

1 (a) - INCORPORATION AND PRINCIPAL ACTIVITY

The Couva/Tabaquite/Talpara Regional Corporation is a Local Government Authority that was incorporated by an Act of Parliament on September 13, 1990 as a result of the promulgation of the Municipal Corporations Act 1990. It succeeded its predecessor organization the Caroni County Council and assumed responsibility as a provider of services viz, provision and maintenance of public infrastructure, public health and environmental services and sporting facilities as well as safety and public well being.

(b) - FUNDING

At present the majority of the Corporation's revenue is derived from subvention it receives from Central Government. These funds are utilized to meet expenditure for both recurrent as well as developmental works. A small percentage of revenue is generated from fees that are levied and charges for services.

2 - SIGNIFICANT ACCOUNTING POLICIES

(a) Accounting Convention

The Financial Statements have been prepared in conformity with Generally Accepted Accounting Practices under the historical cost convention and modified to take into account the revaluation of certain items, Lands and Buildings, Machinery and Equipment with reference to International Financial Reporting Standards.

(b) Use of Estimates

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

Notes (continued)

(c) Fixed Assets

Fixed Assets are stated at Cost less Accumulated Depreciation. Capital Expenditure on public community assets (drains, roads, parks, markets etc) are expensed in the year in which the expenditure is incurred.

The depreciation policy is as follows:-

Property, Plant and Equipment are depreciated on a reducing balance basis. The applicable rates used are:-

Land & Buildings - 2%

Motor Vehicles & Equipment - 10%

Office Furniture & Equipment - 10%

Computers & Software - 20%

Other Equipment - 10%

(d) Revenue Recognition

(i) Government Subventions and Grants

Government Subventions and Grants are recognized and recorded in the Financial Statements in the accounting period in which cash representing that revenue is actually received. Receipts from fees and other charges for services are recognized and recorded when payment for those are received.

(ii) Interest

Interest from cash and demand deposits are recorded when received.

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

3. DEVELOPMENT PROGRAMME EXPENDITURE

	Brought Forward 01.10.2007	Subvention Received	Actual Expenditure	Uncommitted Balance	Carried Forward 30.09.2008
	\$	\$	\$	\$	\$
DEVELOPMENT PROGRAMME					
260: Drainage & Irrigation Programme					
Chamrootr Box Drain (05-06)	21,153	0	0	7,215	13,938
Light Bourne Rd. Box Drain (06-07)	23,420	0	19,964	0	3,456
(06-07)	25,200	0	21,672	0	3,528
School Street (Butler Vlg Waterloo) (06-07)	35,000	0	27,600	0	7,400
Surprise Avenue (Bonne Aventure) (06-07)	48,734	0	46,834	0	1,900
	153,506	0	116,070	7,215	30,222
261: Development of Recreational Facilities					
Inshan Ali Park (2006-07)	100,000	0	97,560	40	2,400
San Pedro Multi-Purpose Court (06-07)	200,000	0	29,985	15	170,000
Jerry Junction Rec. Grd. (06-07)	400,000	0	394,001	794	5,205
Raghoonanan Road Rec. Grd. (06-07)	100,000	0	98,823	1,177	0
Calcutta Rec. Grd. (2006-07)	200,000	0	169,998	30,003	0
	1,000,000	0	790,365	32,030	177,605
262: Development of Cemeteries & Cremation Facilities					
Waterloo Cemetery Const. Sanctuary (06-07)	14,085	0	12,786	1,299	0
Waterloo Cemetery Const. Sanctuary (06-07)	100,000	0	0	9,000	91,000
	114,085	0	12,786	10,299	91,000
265: Local Roads & Bridges Programme					
California V'ge St. (Paving) (06-07)	595	0	0	0	595
Mungal Road (Paving) (06-07)	568	0	0	0	568
Ramgoolir Trace North (Paving) (06-07)	9,748	0	0	0	9,748
Esperanza Road Paving) (06-07)	15,748	0	13,800	0	1,948
Bartlette Trace (Paving) (06-07)	375	0	360	0	15
Lower Couva Road (L.P. 74) (Paving) (06-07)	293	0	0	0	293
Rasikchand Lalla Road (Paving) (06-07)	24,642	0	24,150	0	492
	51,969	0	38,310	0	13,659

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

3. DEVELOPMENT PROGRAMME EXPENDITURE

	Brought Forward 01.10.2007	Subvention Received	Actual Expenditure	Uncommitted Balance	Carried Forward 30.09.2008
266: Local Government Building Programme					
Phase 1 Extension of Main Building	200,000	0	194,600	0	5,400
	200,000	0	194,600	0	5,400
DEFERRED DEVELOPMENT PROGRAMME INCOME	1,519,560	0	1,152,131	49,544	317,886

Total Deferred Development Programme brought from 2006-07 was \$1,329,721, however after reviewing the Development Programme Votebook total Development Programme brought forward from 2006-07 should be \$1,519,560. The difference of \$189,839 was brought in via Prior Period Adjustments.

2007/08 DEVELOPMENT PROGRAMME

2007/08 DEVELOPMENT PROGRAMME NOT ALLOCATED		3,372,896	0	0	3,372,896
260: Drainage & Irrigation Programme					
Macaulay Park	0	138,000	138,000	0	0
Forres Park Trace	0	189,750	189,750	0	0
Samlalsingh	0	90,942	90,942	0	0
Lallo Trace (Crescent Ext)	0	121,760	121,760	0	0
Hubert Trace	0	169,000	169,000	0	0
Sookoo Trace	0	108,000	108,000	0	0
Ramsaroop Trace	0	128,000	128,000	0	0
La Sophie Trace	0	97,750	97,750	0	0
Welcome Rd	0	90,000	60,907	2,413	26,680
Scott Trace (opp. Flanagin Town Rec. C	0	82,800	82,800	0	0
Cassie Outfall	0	90,000	90,000	0	0
Bulter Village	0	269,410	269,410	0	0
Lime Head Rd	0	180,000	180,000	0	0
Ojah Maraj Outfall	0	81,000	81,000	0	0
Nelson St	0	171,125	171,125	0	0
Lalla St	0	167,000	167,000	0	0
Derry Lane Mc. Bean	0	85,000	85,000	0	0
School Road	0	80,500	80,500	0	0
Mc Nair New Trace	0	150,000	151,283	0	-1,283
Mon Plasir Road	0	125,312	125,312	0	0
Springvale Claxton Bay	0	147,651	0	1,601	146,050
Nathaniel Trace	0	237,000	0	23,659	213,341
	0	3,000,000	2,587,538	27,674	384,789

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

3. DEVELOPMENT PROGRAMME EXPENDITURE

	Brought Forward 01.10.2007	Subvention Received	Actual Expenditure	Uncommitted Balance	Carried Forward 30.09.2008
261: Development of Recreation Facilities					
Korean Recreation Gr	0	92,500	0	0	92,500
Ragoonanan Rec. Gr.	0	165,000	0	-25	165,025
Palmiste Rec. Gr.	0	345,000	0	0	345,000
San Pedro Multi Purpose Court Phase I	0	170,286	0		170,286
Esmeralda Rec Gr	0	41,800	0	0	41,800
Todd's Rd #1 Rec Gr	0	41,800	0		41,800
Flanagin Town Rec Gr	0	44,414	44,215	199	0
Ragoonanan Rd #3 Rec. Gr.	0	42,200	42,196	4	0
	0	943,000	86,411	178	856,411
262: Development of Cemeteries & Cremation Facilities					
Preysal Cemetery	0	98,325	98,325	0	0
Brothers Road Cemetery	0	92,840	92,840	0	0
California Cemetery	0	95,035	85,000	10,035	0
	0	286,200	276,165	10,035	0
265: Local Roads & Bridges Programme					
Zircon Drive	0	400,000	116,705	2,328	280,967
School Road	0	600,000	259,119	1,372	339,510
Taitt Madhoo East	0	250,000	47,190	5,052	197,758
Grant Trace & Grant Trace East	0	250,000	43,809	9,425	196,766
Ablack Trace East	0	90,000	0	433	89,567
Ruhee Street	0	100,000	0	1,002	98,998
Peter St. North	0	130,000	0	2,120	127,880
Sancho Trace, Mc. Bean	0	160,000	0	1,195	158,805
Union Village (Next to Rec Gr)	0	130,000	0	144	129,856
Arena Road & Bancroft road	0	200,000	0	1,320	198,680
Cashew Garden Road	0	140,000	138,872	1,128	0
Macaulay Park	0	390,000	388,327	1,673	0
Teelucksingh	0	250,000	38,583	7,650	203,768
Ridge Road	0	435,000	0	1,539	433,461
George St Ext Ph1 Esperanza Village	0	150,000	0	707	149,293
Basta Hall Main Road	0	255,000	0	1,247	253,753
Balmain Pres School Footpath	0	70,000	62,800	7,200	0
	0	4,000,000	1,095,403	45,535	2,859,062

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

3. DEVELOPMENT PROGRAMME EXPENDITURE

	Brought Forward 01.10.2007	Subvention Received	Actual Expenditure	Uncommitted Balance	Carried Forward 30.09.2008
266: Local Government Building Programme					
Phase 2 Extension of Main Building	0	125,000	125,000	0	0
Transport/Stores Building	0	375,000	0	21,769	353,231
	0	500,000	125,000	21,769	353,231
277: Procurement of Major Vehicles & Equipment					
Leach 1 1/2 Ton Tray Truck	0	89,416	0	89,416	0
Lonely Five Ton Vibrator Roller	0	610,584	0	332,900	277,684
	0	700,000	0	422,316	277,684
09/003/007: Other Funding					
Siewdass Sathoo Temple	0	85,000	49,197	0	35,803
	0	85,000	49,197	0	35,803
CURRENT DEVELOPMENT PROGRAMME INCOME	0	12,887,096	4,219,714	527,507	8,139,876
TOTAL DEVELOPMENT PROGRAMME INCOME	1,519,560	12,887,096	5,371,845	577,050	8,457,761

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

4. SCHEDULE TO THE RECURRENT PROGRAMME INCOME STATEMENT

	Revised Allocation	2007/08	Restated 2006/07
	\$	\$	\$
OTHER REVENUE			
Interest	0	217,207	94,668
Service Charge	0	182,536	172,938
Fees	0	21,090	132,811
Building Application	0	146,945	0
TOTAL REVENUE	0	567,778	400,417

COÛVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

5 - 01 PERSONNEL EXPENDITURE

	Revised Allocation	2007/08	Restated 2006/07
001 General Administration	\$	\$	\$
02 Wages and COLA	500,000	273,720	4,345,930
05 Government contribution to NIS	3,126,000	3,006,531	2,352,347
13 Remuneration to council members	1,324,000	1,183,400	1,173,600
20 Government contribution to group health insurance - daily rated workers	270,000	211,397	212,355
	5,220,000	4,675,048	8,084,232

	Revised Allocation	2007/08	Restated 2006/07
002 Cemeteries	\$	\$	\$
02 Wages and COLA	200,000	71,947	58,392
04 Allowances	20,000	0	0
	220,000	71,947	58,392

	Revised Allocation	2007/08	Restated 2006/07
004 Maintenance of Buildings Grounds & Pastures	\$	\$	\$
02 Wages and COLA	4,834,738	4,721,474	3,701,553
29 Overtime	175,000	138,812	157,177
30 Allowances	370,000	354,660	347,605
	5,379,738	5,214,945	4,206,335

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

5. PERSONNEL EXPENDITURE (continued)

	Revised Allocation	2007/08	Restated 2006/07
005 Local Health Authority	\$	\$	\$
02 Wages and COLA	11,519,702	11,377,567	8,935,482
29 Overtime	250,000	114,930	128,451
30 Allowances	700,000	608,507	501,432
	12,469,702	12,101,004	9,565,365
006 Maintenance of Streets/Traces, Local Roads, NHA, etc.	\$	\$	\$
02 Wages and COLA	27,268,262	26,721,216	22,853,625
29 Overtime	450,000	211,510	238,881
30 Allowances	1,530,000	1,562,451	1,235,968
	29,248,262	28,495,177	24,328,474
TOTAL PERSONNEL EXPENSES	52,537,702	50,558,121	46,242,798

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

6 - 02 GOODS AND SERVICES

	Revised Allocation	2007/08	Restated 2006/07
001 General Administration	\$	\$	\$
03 Uniforms	120,000	98,024	71,800
04 Electricity	180,000	179,979	159,051
05 Telephones	455,000	402,782	357,126
06 Water & sewerage rates	20,000	18,565	27,219
08 Rent/lease (office accommodation & storage)	183,000	182,400	182,400
10 Office stationery & supplies	380,000	357,661	305,496
11 Books & periodicals	7,000	4,176	0
12 Materials & supplies	150,000	147,216	94,337
13 Maintenance of vehicles	270,000	128,539	69,730
15 Repairs & maintenance - equipment	20,000	17,919	48,798
16 Contract Employment	116,500	116,263	114,761
17 Training	47,500	32,228	19,510
19 Official entertainment	50,000	2,167	0
22 Short term employment	870,000	869,664	1,173,442
23 Fees	524,000	395,053	474,111
27 Overseas travel	70,000	0	0
37 Janitorial	50,000	40,446	0
38 Data Communication	10,000	0	0
43 Security Services	525,000	453,558	0
46 Natural disasters	100,000	84,641	24,761
57 Postage	3,000	2,971	2,580
61 Insurance	425,000	422,670	340,094
62 Promotion, publicity & printing	150,000	145,873	162,480
66 Hosting of conference, seminars & other functions	300,000	219,868	289,175
68 Water trucking	1,205,000	1,202,635	439,860
99 Employment assistance programme	10,000	0	0
	6,241,000	5,525,296	4,356,731

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

6 - 02 GOODS AND SERVICES (continued)

	Revised Allocation	2007/08	Restated 2006/07
002 Cemeteries	\$	\$	\$
06 Water & sewerage rates	10,000	3,833	3,814
12 Materials & supplies	90,000	42,313	119,601
28 Other contracted services	270,000	218,248	3,000
	370,000	264,394	126,415

	Revised Allocation	2007/08	Restated 2006/07
003 Markets & Abattoirs	\$	\$	\$
04 Electricity	20,000	19,895	11,419
06 Water & sewerage rates	8,000	3,558	6,188
21 Repairs & maintenance - building	60,000	59,168	29,288
	88,000	82,621	46,895

	Revised Allocation	2007/08	Restated 2006/07
004 Maintenance of Buildings Grounds & Pastures	\$	\$	\$
04 Electricity	80,000	79,889	89,212
06 Water & sewerage rates	75,000	25,422	18,000
12 Materials & supplies	740,000	679,669	446,780
21 Repairs & maintenance - building	270,000	211,196	45,917
28 Other contracted services	530,000	394,066	314,266
	1,695,000	1,390,242	914,175

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

6- 02 GOODS AND SERVICES (continued)

	Revised Allocation	2007/08	Restated 2006/07
005 Local Health Authority	\$	\$	\$
03 Uniforms	15,000	10,357	4,025
04 Electricity	24,000	23,917	0
06 Water & sewerage rates	132,000	102,915	116,650
08 Rent/lease (office accommodation & storage)	39,000	14,320	0
09 Rent/lease (vehicles & equipment)	600,000	86,200	14,280
10 Office stationery & supplies	20,000	15,727	148,350
12 Materials & supplies	435,000	379,062	5,685
13 Maintenance of vehicles	350,000	298,825	320,629.00
22 Short Term Employment	450,000	315,464	185,042
28 Other contracted services	14,599,095	13,009,164	472,227
58 Medical expenses	5,000	0	12,302,143
	16,669,095	14,255,950	13,569,031

	Revised Allocation	2007/08	Restated 2006/07
006 Maintenance of Streets/Traces, Local Roads, NHA, etc.	\$	\$	\$
03 Uniforms	116,000	94,881	40,901
08 Rent/lease (office accommodation & storage)	35,000	28,910	19,995
09 Rent/lease (vehicles & equipment)	640,000	557,043	414,770
10 Office stationery & supplies	4,000	446	688
12 Materials & supplies	5,160,000	4,824,218	4,237,465
13 Maintenance of vehicles	980,000	820,702	593,353
15 Repairs & maintenance - equipment	2,000	26,416	0
22 Short term employment	400,000	295,543	0
28 Consulting & Other contracted services	200,000	1,455,850	56,610
42 Street Lighting	7,587,272	7,587,272	2,220,000
	15,124,272	15,691,280	7,583,782

TOTAL GOODS AND SERVICES	40,187,367	37,209,783	26,597,029
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COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

7. MINOR EQUIPMENT PURCHASES

03 MINOR EQUIPMENT PURCHASES

	Revised Allocation	2007/08	Restated 2006/07
001 General Administration	\$	\$	\$
01 Vehicle (Replacement)	400,000	0	0
02 Office equipment	151,000	143,413	82,226
03 Furniture & furnishing	179,000	178,680	127,788
04 Other minor equipment	171,000	154,928	99,047
	901,000	477,021	309,061

	Revised Allocation	2007/08	Restated 2006/07
004 Maintenance of Buildings, Recreation Grounds and	\$	\$	\$
01 Vehicle replacement	125,000	0	154,995
04 Other minor equipment	88,000	82,620	0
	213,000	82,620	154,995

	Revised Allocation	2007/08	Restated 2006/07
005 Local Health Authority	\$	\$	\$
01 Vehicle replacement	772,000	0	175,872
	772,000	0	175,872

	Revised Allocation	2007/08	Restated 2006/07
006 Maintenance of Streets/Traces, Local Roads, NHA, etc.	\$	\$	\$
01 Vehicle replacement	1,350,000	0	939,600
04 Minor Equipment	138,000	58,294	115,230
	1,488,000	58,294	1,054,830

TOTAL MINOR EQUIPMENT PURCHASES	3,374,000	617,934	1,694,758
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COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

8 - 04 CURRENT TRANSFERS AND SUBSIDIES

	Revised Allocation	2007/08	Restated 2006/07
007 Households	\$	\$	\$
02 Gratuities	51,000	0	29,671
	51,000	0	29,671

	Revised Allocation	2007/08	Restated 2006/07
009 Other Transfers	\$	\$	\$
01 Chairman's fund	6,000	3,169	2,970
	6,000	3,169	2,970

9 - OTHER EXPENSES

	2007/08	Restated 2006/07
	\$	\$
Bank Charges	496	1,145
	496	1,145

10 - CASH AND CASH EQUIVALENTS

	2007/08	Restated 2006/07
	\$	\$
Recurrent Account	11,883,379	4,401,508
Road Improvement Fund Account	1,929,894	1,867,593
Festivals Account	0	2,008
Infrastructure Account	118,731	115,523
Chairman's Fund Account	141,680	141,680
	14,073,684	6,528,312

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

11 - RECURRENT COMMITMENT

	2007/08	Restated 2006/07
	\$	\$
Recurrent Services	186,135	1,577,596
Recurrent Services 02/001	74,556	0
Recurrent Services 02/002	33,281	0
Recurrent Services 02/003	614	0
Recurrent Services 02/004	200,264	0
Recurrent Services 02/005	2,054,855	0
Recurrent Services 02/006	523,287	0
Recurrent Services 03/001	359,905	0
Recurrent Services 03/004	118,826	0
Recurrent Services 03/005	741,039	0
Recurrent Services 03/006	1,028,350	0
	5,321,111	1,577,596

12 - RESTRICTED RESERVES

	2007/08	Restated 2006/07
	\$	\$
Water Distribution	6,500	0
Refund from Insurance	500	0
	7,000	0

13 - CURRENT LIABILITIES

	2007/08	Restated 2006/07
	\$	\$
Refundable Deposits	250,788	214,650
Refundable Damage	3,280	0
Tenders	46,550	0
Fees	487	0
Benefits	776,193	0
Suspense Account	422,902	0
	1,500,199	214,650

Suspense Account relates to unreconciled difference between Votebook, Abstract and Cash Book.

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

14 - TRADE RECEIVABLES AND PREPAYMENTS

	2007/08	Restated 2006/07
	\$	\$
Deposit Returned	824,175	0
Undrawn Wages	9,826	0
	834,001	0

COUVA/TABAQUITE/TALPARO REGIONAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008

NOTES (continued)

15. PROPERTY, PLANT & EQUIPMENT

	Land & Buildings	Buildings	Motor Vehicles & Equipment	Office Furniture & Equipment	Computers & Software	Other Equipment	Total
	\$		\$	\$	\$	\$	\$
Cost/Valuation							
At 1 October 2007	11,833,823	0	6,948,714	965,734	599,313	850,377	21,197,961
Additions	0	319,600	0	322,093	0	295,841	937,534
At 30 September 2008	11,833,823	319,600	6,948,714	1,287,827	599,313	1,146,218	22,135,495

ACCUMULATED DEPRECIATION

At 1 October 2007	199,644		2,211,340	255,462	361,580	178,820	3,206,846
Annual Depreciation	0	6,392	473,737	103,237	47,547	96,740	727,653
At 30 September 2008	199,644	6,392	2,685,077	358,699	409,127	275,560	3,934,499

CARRYING AMOUNT

AT 1 OCTOBER 2007	11,634,179	0	4,737,374	710,272	237,733	671,557	17,991,115
AT 30 SEPTEMBER 2008	11,634,179	313,208	4,263,637	929,128	190,186	870,658	18,200,996