



**REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE STATEMENT OF RECEIPTS AND PAYMENTS OF THE INTELLECTUAL PROPERTY OFFICE FOR THE YEAR 2013 JANUARY 01 TO 2013 DECEMBER 31**

The accompanying Statement of Receipts and Payments of the Intellectual Property Office for the year 2013 January 01 to 2013 December 31 (the Statement) has been audited. The Statement is supported by Notes numbered 1 to 9 and Schedules numbered 1 to 7.

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

2. The management of the Intellectual Property Office is responsible for the preparation and fair presentation of the financial statement. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of a financial statement that is 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 the Financial Statement based on the audit. The audit was carried out in accordance with section 116 (2) 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.

5. It is my view that the audit evidence obtained is sufficient and appropriate to provide a basis for the opinion expressed at paragraph 6 of this Report.

## OPINION

6. In my opinion, the Financial Statement as outlined at paragraph one above presents fairly, in all material respects, the receipts and payments of the Intellectual Property Office for the year 2013 January 01 to 2013 December 31, in accordance with the cash basis of accounting.

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

14<sup>th</sup> JUNE, 2016  
PORT-OF-SPAIN



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AUDITOR GENERAL



**INTELLECTUAL PROPERTY OFFICE**

**Statement of Receipts and Payments**  
**For the Year 2013 January 01 to 2013 December 31**

| <b>RECEIPTS</b>   | <b>NOTE<br/>3</b> | <b>2013<br/>\$</b> | <b>2012<br/>\$</b> |
|---|-------------------|--------------------|--------------------|
| Patents (Schedule 1)  |                   | 3,675,700.00       | 3,941,190.00       |
| Trademarks (Schedule 2)   |                   | 1,251,510.00       | 1,392,130.00       |
| Industrial Designs (Schedule 3)   |                   | 15,460.00          | 15,200.00          |
| Geographical Indications (Schedule 4)   |                   | -                  | -                  |
| Layout Designs (Topographies<br>of Integrated Circuits (Schedule 5)               |                   | -                  | -                  |
| Protection of New Plant Varieties (Schedule 6)                                    |                   | -                  | -                  |
| Fees for Miscellaneous Requests<br>and Submissions                                |                   | -                  | -                  |
| Draft & Certified Copies (Schedule 7)   |                   | 99,880.00          | 77,170.00          |
| Deposit by DRS to Treasury  | 6                 | 23,900.00          | 40,060.00          |
| Deposit Direct to Treasury  |                   | 1,445.00           | 400.00             |
| <b>TOTAL RECEIPTS</b>   |                   | 5,067,995.00       | 5,466,150.00       |
| Add: Balance b/f  |                   | 30,680.00          | 1,800.00           |
| <b>Less PAYMENTS</b>  | 4                 | -                  | -                  |
| <b>Balance as per the books of the IPO</b>  |                   | 5,098,675.00       | 5,467,950.00       |
| <b>Total deposits according to the<br/>Books of the Comptroller of Accounts 5</b> |                   | 5,094,935.00       | 5,437,670.00       |
| Balance on hand at<br>the end of year   |                   | 3,740.00           | 30,680.00          |

**The attached Notes form an integral part of the Financial Statement.**

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 Controller (Ag.)  
 Intellectual Property Office



# INTELLECTUAL PROPERTY OFFICE

## Notes to the Statement of Receipts and Payments For the year 2013 January 01 to 2013 December 31

### **1. Establishment and Commencement of Operations**

The Intellectual Property Office was established by section 3(1) of the Patents Act, 1996, and was the responsibility of the Minister of Legal Affairs until 1999 October 20, when it became the responsibility of the Minister of the Attorney General and Legal Affairs. The Intellectual Property Office now falls under the Ministry of Legal Affairs. Pursuant to the provisions of the "Patent Act, 1996", the Controller, Intellectual Property Office has the responsibility for the administration of all laws relating to Intellectual Property.

### **2. Intellectual Property**

In accordance with the views expressed by the International Bureau of the World Intellectual Property Organization, Intellectual Property refers to expressed creations of the human mind. Subject matters protected by Intellectual property Rights are as follows: literary, artistic and scientific works, performances of performing artistes, phonograms and broadcasts; inventions in all fields of human endeavour, scientific discoveries; industrial designs; trademarks, service marks and commercial names and designations; protection against unfair competition; and all other rights resulting from intellectual activities in the industrial, scientific, literary or artistic fields.

### **3. Receipts**

Prior to 1999 October 01, fees were paid in the equivalent value of Trinidad and Tobago Government postage stamps, which were affixed to the documents. From 1999 October 01, all fees became payable by cheques made in favour of the Controller, Intellectual Property Office. Fees are also payable by Linx transaction at the Intellectual Property Office and by cash to the District Revenue Services (DRS) and Treasury.

### **4. Payments**

Expenditure relating to the Intellectual Property Office is met from Parliamentary appropriations and is reflected in the Appropriation Account of the Ministry of Legal Affairs. It is not reflected in the Statement of Receipts and Payments.

### **5. Deposits to Treasury**

Prior to 1999 October 01, the Intellectual Property Office notified the Treasury of its receipts through monthly returns. The Treasury recorded these receipts as revenue of the Office and adjusted the value of stamps as reported by the General Post Office accordingly. From 1999 October 01, daily receipts of revenue are deposited with the Central Bank, and the deposit slips are accepted by the Treasury and recorded as cash received under the various items of revenue. The Treasury in turn issues a deposit receipt.

## INTELLECTUAL PROPERTY OFFICE

### Notes to the Statement of Receipts and Payments For the year 2013 January 01 to 2013 December 31 (cont'd)

#### 6. Deposits by the DRS to Treasury

- i) The sum of twenty-five thousand, four hundred and forty-five dollars (\$25,445.00) represents deposits that were extracted from our records at the Intellectual Property Office (IPO) of fees collected by the DRS on behalf of the Controller, IPO.
- ii) The records of the Comptroller of Accounts reflect a figure of twenty-five thousand, four hundred and forty-five dollars (\$25,445.00) for the DRS.

#### 7. Reporting Currency

These statements are expressed in Trinidad and Tobago Dollars.

#### 8. Fees

- I Fees chargeable for matters or proceedings to be dealt with by the Intellectual Property Office during 2013 are set out in the Rules made under the following Acts:
  - The Patents Act, Chapter 82:76
  - The Trademarks Act, Chapter 82:81
  - The Industrial Designs Act, Chapter 82:77
  - The Geographical Indications Act, Chapter 82:78
  - The Layout Designs (Topographies) of Integrated Circuits Act, Chapter 82:79;
  - and The Protection of New Plant Varieties Act, Chapter 82:75
- II There is currently no fee payable to the Intellectual Property Office for the publication of Trademarks. In accordance with Section 20 and Rule 36 of the Trademarks Amendment Act, 1994, Trademarks are published for the purpose of advertisement in a daily periodical. Any cost for such advertisement is paid by the applicant directly to the daily periodical.

## INTELLECTUAL PROPERTY OFFICE

### Notes to the Statement of Receipts and Payments For the year 2013 January 01 to 2013 December 31 (cont'd)

#### **1. Patent Cooperation Treaty (PCT) Account**

The Intellectual Property Office in the Ministry of Legal Affairs receives and examines applications for Intellectual Property Rights (IPRs) and grants these IPRs once they meet the criteria of the respective pieces of legislation.

Trinidad and Tobago is a signatory to the Patent Cooperation Treaty (PCT), which is administered by the World Intellectual Property Organization. Trinidad and Tobago has been a member of the PCT since 1994 March 10.

By Memorandum dated 1999 November 18, the Comptroller of Accounts advised that the Minister of Finance had given approval for the opening of a US Dollar Bank Account at the First Citizens Bank Limited, Independence Square, Port-of-Spain on behalf of the Controller, Intellectual Property Office.

The facility was not used until November 2002 when an actual application was received seeking entry to the international phase of the PCT.

Funds remaining in the PCT account as at 2013 December 31, amounted to two hundred and ninety-six dollars and thirty-three cents in the currency of the United States of America (US\$296.33).



**INTELLECTUAL PROPERTY OFFICE  
SCHEDULES TO THE STATEMENT OF RECEIPTS AND PAYMENTS**

|  | <b>2013</b>                   | <b>2012</b>                   |
|--|-------------------------------|-------------------------------|
|  | <b>\$</b>                     | <b>\$</b>                     |
| <b>Schedule 1 – Patents</b>  |                               |                               |
| Patents Application Fees   | 308,000.00                    | 412,000.00                    |
| Divisional Patent Application Fees                                       | 13,500.00                     | 7,500.00                      |
| Search and Examination Fees  | 196,500.00                    | 307,500.00                    |
| Patent Annual Fees   | 3,091,400.00                  | 3,153,920.00                  |
| Fees for Patent Requests (Misc)  | 44,300.00                     | 31,730.00                     |
| Fees for Inspection of Registers (Searches)                              | -                             | 40.00                         |
| Grant and Publication Fees   | 22,000.00                     | 8,500.00                      |
| Application Fees for Utility Certificates                                | 1,000.00                      | -                             |
|  | <u>\$3,675,700.00</u>         | <u>\$3,941,190.00</u>         |
| <b>Schedule 2 – Trademarks</b>   |                               |                               |
| Application Fees   | 497,900.00                    | 519,400.00                    |
| Renewal Fees   | 306,350.00                    | 302,400.00                    |
| Fees for Miscellaneous “Request” & Submissions                           | 436,700.00                    | 561,130.00                    |
| Fees for Inspection of Registers (Searches)                              | 10,560.00                     | 9,200.00                      |
|  | <u>\$1,251,510.00</u>         | <u>\$1,392,130.00</u>         |
| <b>Schedule 3 - Industrial Designs</b>                                   |                               |                               |
| Application Fees for Industrial Designs                                  | 9,500.00                      | 10,000.00                     |
| Fees for Miscellaneous, “Request” & Submissions                          | 4,210.00                      | -                             |
| Registration and Publication Fees  | 150.00                        | 3,000.00                      |
| Industrial Design Renewal  | 1,600.00                      | 2,200.00                      |
| <b>Schedule 4 - Geographical Indications</b>                             |                               |                               |
| Geographical Indications   | -                             | -                             |
| <b>Schedule 5 - Layout Designs (Topographies) of Integrated Circuits</b> |                               |                               |
| Layout Designs (Topographies) of Integrated Circuits                     | -                             | -                             |
| <b>Schedule 6 - Protection of New Plant Varieties</b>                    |                               |                               |
| Protection of New Plant Varieties  | -                             | -                             |
| Testing Fees for New Varieties of Plants                                 | -                             | -                             |
| Fees for Inspection of Registers (Searches)                              | -                             | -                             |
|  | <u>\$ 15,460.00</u>           | <u>\$ 15,200.00</u>           |
| <b>Schedule 7 – Draft and Certified Copies</b>                           |                               |                               |
| Draft and Certified Copies   | <u>\$ 99,880.00</u>           | <u>\$ 77,170.00</u>           |
| <b>TOTAL</b>   | <u><b>\$ 5,043,550.00</b></u> | <u><b>\$ 5,425,690.00</b></u> |