



REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE LAND SETTLEMENT AGENCY FOR THE YEAR ENDED 30TH SEPTEMBER 2005

The accompanying Financial Statements of the Land Settlement Agency for the year ended 30th September 2005 have been audited. The statements as set out on pages 1 to 17 comprise a Balance Sheet as at 30th September 2005, an Income and Expenditure Statement, a Statement of Cash Flows for the year ended 30th September 2005 and Notes to the Financial Statements numbered 1 to 14.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. The management of the Land Settlement Agency is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards, 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 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 33 of the State Land (Regularisation of Tenure) Act, Chapter 57:05 was conducted in accordance with International Standards on Auditing. 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.

5. It is my view that the audit evidence obtained is sufficient and appropriate to provide a basis for the comments made at paragraphs 6 to 8 of this Report.

OPINION

6. In my opinion, the Financial Statements as outlined at paragraph one above present fairly, in all material respects, the financial position of the Land Settlement Agency as at 30th September 2005 and its financial performance and its cash flows for the year ended 30th September 2005, in accordance with International Financial Reporting Standards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

BALANCE SHEET

NON-CURRENT ASSETS

TRADE AND OTHER RECEIVABLES - \$15,520,291.00

Lease Premiums: PEU Tenants - \$15,497,596.00

7. There was no approved pricing policy and repayment structure for the eleven squatter sites. This is in contravention of section 15(2) of Act No. 25 of 1998 which states:

“The squatter or tenant shall pay to the Agency or the Assembly on behalf of the State, a premium to be prescribed by the Minister, by Order, in consideration of the grant of the Deed of Lease.”

INCOME AND EXPENDITURE STATEMENT

REMUNERATION TO BOARD MEMBERS - \$177,000.00

8. A member of the Board was absent for all meetings of the Board held in the financial year and was remunerated for the entire period.

SUBMISSION OF REPORT

9. 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.

**4th September, 2015
PORT OF SPAIN**

*Auditor General's Report
Land Settlement Agency 2005*



MAJ
**MAJEED ALI
AUDITOR GENERAL**



Land Settlement Agency

*Financial Statements
for year ended 30th September 2005*

MEMBERS OF THE LAND SETTLEMENT AGENCY

CORPORATE SECRETARY

Neil Bhagan

BANKERS

Republic Bank of Trinidad and Tobago
Independence Square,
PORT OF SPAIN.

AUDITORS

The Auditor General of the Republic of Trinidad and Tobago
Eric Williams Finance Building
Eric Williams Plaza
PORT OF SPAIN

CORPORATE OFFICES

Head Office

44-46 South Quay,
PORT OF SPAIN

Tel: 868 - 623-4663
868 - 627-4489
868 - 623-9120

Fax: 868 - 627-4489

Internet Address: lsa@tstt.net.tt

Sub Offices

NHA Building
Royal Road,
SAN FERNANDO

Tel: 868 - 653-9331

NHA Building
Southern Main Road
COUVA

Tel: 868 - 679-7102

Trinmar Building
POINT FORTIN

Tel: 868 - 648-5822

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**LAND SETTLEMENT AGENCY
BALANCE SHEET
AS AT 30TH SEPTEMBER 2005**

ASSETS	NOTES	30.09.2005	30.09.2004
NON-CURRENT ASSETS		\$	(9MTHS)
		\$	\$
Development of Housing Sites	2, 12	11287,931.37	11287,931.37
Development of Housing Sites - IDB Program	13	33133,483.96	26194,488.50
Freehold Land			
Motor Vehicles	4(b), 14(a), (b), (c)	503,409.76	327,771.16
Office Equipment	4(b), 14(a), (b), (c)	115,097.21	46,159.55
Computer Hardware	4(b), 14(a), (b), (c)	474,830.87	432,248.98
Computer Software	4(b), 14(a), (b), (c)	103,593.88	129,491.85
Equipment Electronic	4(b), 14(a), (b), (c)	75,768.77	94,710.21
Equipment Surveying	4(b), 14(a), (b), (c)	229,248.74	254,720.85
Other Minor Equipment	4(b), 14(a), (b), (c)	730,007.39	852,986.77
Furniture and Furnishings	4(b), 14(a), (b), (c)	406,512.64	451,680.71
		<u>47059,884.59</u>	<u>40072,189.95</u>
 CURRENT ASSETS			
Land Premiums			
Inventory			
Trade and Other Receivables	6, 9	15520,290.97	15653,533.88
Cash and Cash Equivalentents	4(j), (l)	3087,969.93	2197,766.96
TOTAL ASSETS		<u>65668,145.49</u>	<u>57923,490.79</u>

The accompanying notes form an integral part of these financial statements

**LAND SETTLEMENT AGENCY
BALANCE SHEET
AS AT 30TH SEPTEMBER 2005**

CONTINUED

EQUITY AND LIABILITIES	NOTES	30.09.2005	30.09.2004
CAPITAL AND RESERVES		\$	(9MTHS) \$
Ministry of Housing - Grant		1629,149.34	1629,149.34
Government Grant		11066,334.00	11066,334.00
Ministry of Housing - Initial Capital Grant	3	7000,000.00	7000,000.00
Government Grant - IDB Loan		32986,952.91	24613,947.54
Deferred Income		15497,595.75	15516,425.75
Accumulated Fund		1591,875.95	1313,555.41
Accumulated Loss	4 (k)	(8614,626.30)	(6896,060.82)
		61157,281.65	54243,351.22
NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	10	4510,863.84	3680,139.57
TOTAL EQUITY AND LIABILITIES		65668,145.49	57923,490.79

FINANCIAL COMPTROLLER:

CHIEF EXECUTIVE OFFICER:

The accompanying notes form an integral part of these financial statements



**LAND SETTLEMENT AGENCY
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2005**

INCOME	NOTES	30.09.2005	30.09.2004
		\$	(9MTHS)
		\$	\$
Lease Premiums: Vacant Lots			
Lease Premiums: Squatters		18,830.00	20,745.00
Processing Fees		-	500.00
Application and Processing Fees: Certificates of Comfort		150.00	-
Water Processing Fees		2,680.00	2,680.00
Electrical Processing Fees		760.00	800.00
Sale of Tender Documents		16,950.00	4,200.00
Interest on Bank Account		122,989.71	62,586.78
Depreciation Income		248,657.29	173,106.22
Miscellaneous Income	5	1,100.00	2,961.30
Gain on Disposal of Asset		1,854.37	-
<u>Subvention:</u>			
Goods and Services		-	1764,408.00
Personnel Expenditure		2155,500.00	2269,000.00
Minor Equipment		4006,200.00	173,000.00
Current Transfers and Subsidies		112,500.00	1400,000.00
Public Sector Investment Programme		100,000.00	-
TOTAL INCOME		<u>6788,171.37</u>	<u>5873,987.30</u>
EXPENDITURE			
Cost of Administration	8	7278,126.34	5234,721.29
Depreciation	8	470,882.81	367,380.97
Development Programme	8	757,727.70	-
TOTAL EXPENDITURE		<u>8506,736.85</u>	<u>5602,102.26</u>
NET PROFIT / (LOSS)		<u>(1718,565.48)</u>	<u>271,885.04</u>

The accompanying notes form an integral part of these financial statements

LAND SETTLEMENT AGENCY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH SEPTEMBER 2005

	NOTES	30.09.2005	30.09.2004 (9MTHS)
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Loss from Operating Activities	I.S.	(1718,565.48)	271,885.04
Adjustment for:			
Depreciation	4 (b), 8, 14 (a), (b), (c)	470,882.81	367,380.97
Loss on Disposal of Property, Plant and Equipment		(1,854.37)	682,859.79
OPERATING CAPITAL BEFORE WORKING CAPITAL CHANGES		(1249,537.04)	1322,125.80
(Increase) / Decrease in Trade and Other Receivables	9	133,242.91	(120,246.84)
Increase / (Decrease) in Trade Payables	10	830,724.27	(1070,539.36)
NET CASH FLOW FROM OPERATING ACTIVITIES		(285,569.86)	131,339.60
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment	11, 12, 13	(7477,739.33)	(13635,947.84)
Proceeds from Sale of Property, Plant & Equipment		21,016.25	210,000.00
Net Cash Used In Investing Activities		(7456,723.08)	(13425,947.84)
CASH FLOWS FROM FINANCING ACTIVITIES			
PSIP - IDB Loan		8373,005.37	13621,766.54
Deferred Income		(18,830.00)	(20,745.00)
Government Grant		-	-
Accumulated Fund		278,320.54	(161,435.86)
Net Cash Provided By Financing Activities		8632,495.91	13439,585.68
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS		890,202.97	144,977.44
Cash And Cash Equivalents At Beginning Of Year	4 (j), (m)	2197,766.96	2052,789.52
CASH AND CASH EQUIVALENTS AT END OF YEAR		3087,969.93	2197,766.96

The accompanying notes form an integral part of these financial statements

**LAND SETTLEMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30TH SEPTEMBER 2005**

1 PRINCIPAL ACTIVITIES OF THE AGENCY

The **LAND SETTLEMENT AGENCY (L.S.A.)** was enacted by Parliament in the Republic of Trinidad and Tobago.

The LSA is mandated under the State Land "(Regularisation of Tenure) Act, Chapter 57:05 1998" to:

- (I) regularize all squatters living on State lands prior to January 1st, 1998;**
- (II) contain further squatting**

2 LEASEHOLD LAND

Land has been acquired by the Agency for development over time. Funds are provided by Central Government through the Development Programme and initially from grants from the Ministry of Housing and the H.D.C. (formerly the N.H.A.) for the development of Lands. It is a policy of the Agency that at the end of the leasehold periods, lots and their equivalent cost would be removed from the books of the Agency. The cost so removed would represent the per lot development cost and per lot purchase cost if applicable.

3 INITIAL CAPITAL

Our Initial capital came from the Ministry of Housing / H.D.C. grant of \$7,000,000.

**LAND SETTLEMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 30TH SEPTEMBER 2005**

4 SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

These financial statements have been prepared under the historical cost convention. The accounting policies in all material respects conform with International Financial Reporting Standards adopted by the Institute of Chartered Accountants of Trinidad and Tobago. All material income and expenditure items are accounted for on an accrual basis.

Ministry of Finance directives have been followed with respect to Fixed Assets purchased with Government Funds and the depreciation thereon.

b) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is computed on the Reducing balance method at rates expected to apportion the cost of the assets over their estimated useful lives.

Purchase of Fixed Assets and Depreciation have been treated in accordance with Ministry of Finance Circular No. F 22/8/43 dated 1969 July 23.

The rates used are as follows:-

	Per Annum
Computer Hardware & Software -	20%
Furniture & Furnishings -	10%
Motor Vehicles -	25%
Equipment Electronic -	20%
Equipment Surveying -	10%
Other Minor Equipment -	20%
Aerial Photography -	15%

Depreciation is not provided on freehold land.
The cost of maintenance and repairs is charged to expenses.

c) Employee Benefits

Employees are employed on a Contract Basis for periods of two (2) years. Each is entitled to a 20% Gratuity of Gross Salary over the period which is payable after the end of the contract period.

d) LSA Fund:- Section 30. (1)

A Land Settlement Fund (hereinafter referred to as "The Fund"), administered by the Agency, has been established for the purposes of this Act.

**LAND SETTLEMENT AGENCY
 NOTES TO THE FINANCIAL STATEMENTS (Continued)
 FOR THE PERIOD ENDED 30TH SEPTEMBER 2005**

4 SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

- e) **The Agency is not subject to Corporation Tax.**
- f) **The Agency is not registered for Value Added Tax (VAT) and does not charge VAT on its products and Services.**
- g) **Employees**

The number of employees with the Agency as at 30th September 2005 amounted to thirty seven (37).

- h) **Capital Grants received from the former Ministry of Housing are recorded as Government Grants.**
- i) **It is the policy of the Agency to treat all Bank Interest received as income and utilize the sums received against the Operating Expenses of the Agency.**
- j) **Cash and Cash Equivalents**

For the purpose of presentation in the Statement of Cash Flows, Cash equivalents are short term, highly liquid investments that are both readily convertible to known amounts of cash and so near to maturity that they present insignificant risk of changes in value due to changing interest rates.

k) Accumulated Profit / (Loss)

The Accumulated Profit / (Loss) figure on the balance sheet represents:

	\$
Accumulated Loss brought forward - 01.10.04	(6896,060.82)
Net Loss for the year - 30.09.05	(1718,565.48)
Accumulated Loss as at 30.09.05	<u><u>(8614,626.30)</u></u>

**LAND SETTLEMENT AGENCY
 NOTES TO THE FINANCIAL STATEMENTS (Continued)
 FOR THE PERIOD ENDED 30TH SEPTEMBER 2005**

4 SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

l) Use of Estimates

The preparation of financial statements in conformity with International Accounting Standards requires management to make estimates and assumptions that affect the reported amount of 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.

m) Cash at Bank	30.09.2005	9MTHS 2004
	\$	\$
Main Account	2620,317.16	1880,821.55
Collections Bank Account	-	-
Lease Payment Account	166,349.41	38,180.55
PEU Bank Account	301,303.36	278,764.86
TOTAL	<u>3087,969.93</u>	<u>2197,766.96</u>

The above represents the reconciled certified bank balances of the Agency's Bank Accounts.

**LAND SETTLEMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 30TH SEPTEMBER 2005**

5	MISCELLANEOUS INCOME	30.09.2005	30.09.2004
		\$	\$
	Unidentified deposit	1,100.00	2,961.30
	TOTAL	<u>1,100.00</u>	<u>2,961.30</u>

6 TRADE AND OTHER RECEIVABLES

The L.S.A. was given the responsibility for eleven (11) squatter Sites from the Project Execution Unit. Of these, six (6) have been fully surveyed. The amount shown as Accounts Receivable for P.E.U. tenants reflects amounts due to the L.S.A. for lots surveyed and distributed in the six surveyed sites. On the basis of occupancy and potential number of lots, the five (5) sites not yet approved by the Director of Surveys may yield substantial revenue to the L.S.A.

**LAND SETTLEMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 30TH SEPTEMBER 2005**

7 FIXED ASSETS FROM OROPUNE CONTRACT

The undermentioned **assets** were purchased for the use of the Project Manager, that is -
The L.S.A., for the Oropune Gardens Phase 1 Development Project.

The list of items are as follows:

- 1 DELL DIMENSION 4100 PENTIUM 111 800
- 1 AMERICAN POWER CONVERSION BACK UPS 350VA
- 1 21" ANTIGLARE FILTER SCREEN
- 1 LOMEGA 250MB EXTERNAL ZIP DRIVE
- 1 ALTEC LANSING ACS340 CUBES W/SUB WOOFER
- 1 SONY DCRTR V 820 DIGITAL HI 8MM CAMCORDER
- 1 SHARP MICROWAVE
- 1 SAMSUNG 1800 BTV AIR CONDITION
- 1 EDGE TRIMMER
- 1 LAWNMOWER
- 1 SAMSUNG ICE WORLD REFRIGERATOR
- AUTODESK SURVEY RELEASE 2
NETWORKING
- 1 FAX MACHINE - KXFP101
- 1 MITSUBISHI PAJERO 110 SUV

As per Contract Agreement these assets became the property of the
L.S.A. upon the completion of the contract. The L.S.C. has agreed to
account for these assets at a nominal value of \$1.00 each.

LAND SETTLEMENT AGENCY
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE PERIOD ENDED 30TH SEPTEMBER 2005

8 EXPENDITURE	30.09.2005	30.09.2004 (9MTHS)
	\$	\$
Administrative Expenses		
Salaries and Cola	3703,359.25	2099,380.85
Government Contribution to NIS	117,665.19	78,514.39
Remuneration to Board Members	177,000.04	153,000.00
Travelling	418,618.59	222,014.81
Uniforms	10,588.78	-
Electricity	106,723.95	104,933.26
Telephones	228,659.46	132,688.40
Rent/ Lease Office Accommodation & Storage	365,858.48	352,903.00
Rent Lease - Vehicles and Equipment	140,645.00	124,200.00
Office Stationery and Supplies	141,751.78	98,251.63
Books and Periodicals	10,503.70	4,618.10
Materials and Supplies	-	2,763.63
Maintenance of Vehicles	114,892.93	74,336.84
Repairs and Maintenance - Equipment	46,875.98	228,148.43
Training	50,533.41	28,070.21
Repairs and Maintenance - Building	17,325.06	-
Expenses	16,230.71	1,000.00
Janitorial Services	1,046.50	-
Fees	2,239.40	550,345.00
Official Overseas Travel	-	24,249.86
Other Contracted Services	212,358.60	14,800.00
Security Services	20,716.00	25,416.75
Postage	534.00	342.00
Insurance	87,912.31	28,888.44
Promotion, Publicity and Printing	48,309.49	26,173.67
Bank Charges	2,943.03	2,438.75
Gratuity	707,856.87	159,048.12
Miscellaneous expense	-	852.05
Consultancy Expenses	-	-
Loss on Disposal	-	11,670.36
Extraordinary Expenses - Capital	526,977.83	682,859.79
Sub Total	<u>7278,126.34</u>	<u>5231,908.34</u>
Depreciation		
Furniture and Furnishings	45,168.07	36,933.45
Motor Vehicles	119,019.35	75,639.26
Office Equipment	11,561.84	6,415.37
Computer Hardware	89,519.24	76,278.35
Computer Software	25,897.97	22,851.15
Other Minor Equipment	179,716.34	149,263.39
Sub Total	<u>470,882.81</u>	<u>367,380.97</u>
Development Programme		
Squatter Regularisation Study - Port of Spain	757,727.70	-
Sub Total	<u>757,727.70</u>	<u>-</u>
TOTAL	<u>8506,736.85</u>	<u>5599,289.31</u>

LAND SETTLEMENT AGENCY
 NOTES TO THE FINANCIAL STATEMENTS (Continued)
 FOR THE PERIOD ENDED 30TH SEPTEMBER 2005

9	TRADE AND OTHER RECEIVABLES	30.09.2005	30.09.2004
		\$	\$
	PREMIUMS		(9MTHS)
	Lease Premiums: PEU Tenants	15497,595.75	15516,425.75
	Sub Total	<u>15497,595.75</u>	<u>15516,425.75</u>
	Prepayment	-	147,397.00
	Accounts Receivable - General	47,643.67	-
	Advances	(24,948.45)	(10,288.87)
	Sub Total	<u>22,695.22</u>	<u>137,108.13</u>
	TOTAL	<u>15520,290.97</u>	<u>15653,533.88</u>
10	TRADE AND OTHER PAYABLES		
	Accounts Payable		
	Goods And Services	48,227.88	14,582.74
	Households	979,079.92	309,853.55
	Personnel	36,950.00	-
	Accruals General	59,333.34	59,333.34
	Stale Dated Cheques	43,205.59	62,838.89
		<u>1166,796.73</u>	<u>446,608.52</u>
	Prepayments by Customers		
	Lease Premiums : Vacant Lots	1592,027.36	1466,717.22
	A/R Lease Prepayments	55,532.25	52,707.25
	PEU Overpayments	43,052.43	41,868.93
	A/R Suspense	84,338.16	84,338.16
	Sub Total	<u>1774,950.20</u>	<u>1645,631.56</u>
	Contracts		
	Retention Fees	908,467.28	1580,549.49
	Contracts Payable Current	653,299.63	-
	Transport	7,350.00	7,350.00
	Sub Total	<u>1569,116.91</u>	<u>1587,899.49</u>
	TOTAL	<u>4510,863.84</u>	<u>3680,139.57</u>

LAND SETTLEMENT AGENCY
NOTES TO THE FINANCIAL STATEMENT (Continued)
FOR THE PERIOD ENDED 30TH SEPTEMBER 2005

11 PURCHASE OF PROPERTY, PLANT & EQUIPMENT

	\$	\$
1) Development of Housing Sites - IDB Program	6938,995.46	
2) Assets Purchased Using LSA Funds & Gov't Funds	538,743.87	
		<u>7477,739.33</u>

LAND SETTLEMENT AGENCY
NOTES TO THE FINANCIAL STATEMENT (continued)
FOR THE PERIOD ENDED 30TH SEPTEMBER 2005

12 Development of Housing Sites

Sites	30.09.2005	30.9.2004
	\$	(9MTHS) \$
K.P. Lands, Valencia	828,164.83	828,164.83
Carlsen Field, Chaguanas	2201,259.09	2201,259.09
Bon Air North, Arouca	976,743.78	976,743.78
Grand Bras	10,000.00	10,000.00
Tarouba South - Home for the Aged	223,391.56	223,391.56
Streatham Lodge	616,582.81	616,582.81
Tarouba South	332,040.47	332,040.47
La Paille, Caroni	541,624.31	541,624.31
Moruga	45,852.80	45,852.80
La Phillipine, Gran Couva	513,360.23	513,360.23
La Savanne, Guayaguayare	12,075.00	12,075.00
River Estate, Diego Martin	67,053.00	67,053.00
Lawrence Wong Rd.	544,627.20	544,627.20
Graham Trace	710,620.48	710,620.48
Embacadere, San Fernando	62,728.00	62,728.00
Upper Leon Street	201,549.90	201,549.90
Springle Village	59,900.70	59,900.70
Sogren Trace	50,025.59	50,025.59
Ragoo Village	1113,871.82	1113,871.82
Harmony Hall, Gasparillo	847,289.87	847,289.87
Las Cuevas	57,500.00	57,500.00
Warden Rd, Pt. Fortin	421,257.68	421,257.68
Wallerfield	240,255.60	240,255.60
Malick	527,270.40	527,270.40
Pt. D'or, La Brea	69,805.00	69,805.00
Southern Gardens, Pt. Fortin	13,081.25	13,081.25
TOTAL	<u>11287,931.37</u>	<u>11287,931.37</u>

13 Development of Housing Sites - IDB Program

Sites	30.09.2005	30.9.2004
	\$	(9MTHS) \$
K.P. Lands, Valencia	12109,179.37	11813,047.64
Bon Air East, Arouca	716,456.73	716,456.73
Harmony Hall, Gasparillo	8517,695.56	6210,725.45
La Paille, Caroni	4478,651.30	4482,851.32
Southern Gardens, Pt. Fortin	2945,628.55	2936,407.36
Pine Settlement, Sangre Grande	840,000.00	35,000.00
Picton Rd. Ext., Sangre Grande	1525,514.41	-
River Estate, Diego Martin	372,807.01	-
Jacob Hill, Wallerfield	335,032.91	-
Bon Air North, Arouca	577,793.12	-
Race Course Rd, Arima	714,725.00	-
TOTAL	<u>33133,483.96</u>	<u>26194,488.50</u>

14 (a) LAND SETTLEMENT AGENCY

FIXED ASSETS SCHEDULE
AS AS 30TH SEPTEMBER 2005

ASSETS PURCHASED USING LSA FUNDS

RATE	Motor Vehicles 25%	Computer Hardware 20%	Computer Software 20%	Office Equipment 20%	Equipment Electronic 20%	Equipment Surveying 10%	Other Minor Equipment 20%	Furniture & Furnishings 10%	Total
COST									
As at 1st October 2004	1045,331.08	599,028.02	196,011.54	1,199.95	216,936.00	317,484.73	30,796.14	444,791.69	2851,579.15
Additions	-	-	-	-	-	-	11,766.04	-	11,766.04
Disposals	-	(67,265.00)	-	-	-	-	-	-	(67,265.00)
As at 30th September 2005	1045,331.08	531,763.02	196,011.54	1,199.95	216,936.00	317,484.73	42,562.18	444,791.69	2796,080.19
DEPRECIATION									
Accumulated Depreciation									
As at 1st October 2004	717,560.93	388,228.53	125,493.58	522.59	136,227.88	114,746.00	14,839.43	172,253.52	1669,872.47
Charge for the year	81,942.54	40,840.08	14,103.59	135.47	16,141.62	20,273.87	4,868.04	27,253.82	205,559.04
Disposals	-	(48,103.12)	-	-	-	-	-	-	(48,103.12)
As at 30th September 2005	799,503.47	380,965.49	139,597.17	658.06	152,369.51	135,019.87	19,707.48	199,507.34	1827,328.38
NET BOOK VALUE									
As at 30th September 2004	327,770.15	210,799.49	70,517.96	677.36	80,708.12	202,738.74	15,956.71	272,538.17	1181,706.70
As at 30th September 2005	245,827.61	150,797.53	56,414.37	541.89	64,566.49	182,464.87	22,854.70	245,284.36	968,751.83

14 (b) LAND SETTLEMENT AGENCY

FIXED ASSETS SCHEDULE
AS AS 30TH SEPTEMBER 2005

Assets purchased using Government Funds

Rate	Computer Hardware 20%	Computer Software 20%	Office Equipment 20%	Electronic Equipment 20%	Other Minor Equipment 20%	Surveying Equipment 10%	Aerial Photography 15%	Computerisation 20%	Furniture & Furnishings 10%	Motor Vehicles 25%	Total
COST											
As at 1st October 2004	391,699.60	60,820.26	69,784.46	31,202.90	26,745.73	21,430.25	1446,281.71	99,384.68	255,921.78	-	2403,271.37
Additions	151,263.00	-	80,499.50	-	557.38	-	-	-	-	294,657.95	526,977.83
As at 30th September 2005	542,962.60	60,820.26	150,283.96	31,202.90	27,303.11	21,430.25	1446,281.71	99,384.68	255,921.78	294,657.95	2930,249.20
DEPRECIATION											
Accumulated Depreciation											
As at 1st October 2004	197,467.30	28,676.02	24,303.16	17,203.81	11,622.74	5,782.56	670,964.16	55,025.24	76,779.29	-	1087,824.28
Charge for the year	43,236.72	6,428.85	11,426.37	2,799.82	3,040.18	1,564.77	116,297.63	8,871.89	17,914.25	37,076.81	248,657.29
As at 30th September 2005	240,704.02	35,104.87	35,729.53	20,003.63	14,662.92	7,347.33	787,261.79	63,897.13	94,693.54	37,076.81	1336,481.56
NET BOOK VALUE											
As at 30th September 2004	194,232.30	32,144.24	45,481.30	13,999.10	15,122.99	15,647.69	775,317.55	44,359.44	179,142.49	-	1315,447.10
As at 30th September 2005	302,258.58	25,715.39	114,554.43	11,199.27	12,640.19	14,082.92	659,019.92	35,487.55	161,228.24	257,581.14	1593,767.64

14 (c) LAND SETTLEMENT AGENCY

**FIXED ASSETS SCHEDULE
AS AT 30TH SEPTEMBER 2005**

ASSETS PURCHASED UNDER OROPUNE

RATE	COMPUTER HARDWARE 20%	COMPUTER SOFTWARE 20%	ELECT. EQUIP. 0%	OTHER MINOR 0%	SURVEYING EQUIPMENT 10%	OFFICE EQUIP. 0%	MOTOR VEHICLES 0%	TOTAL
COST								
As at 1st October 2004	48,730.00	47,030.53	3.00	3.00	48,070.00	1.00	1.00	143,838.53
Additions	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-
As at 30th September 2005	48,730.00	47,030.53	3.00	3.00	48,070.00	1.00	1.00	143,838.53
DEPRECIATION								
Accumulated Depreciation								
As at 1st October 2004	21,512.81	20,200.88	-	-	11,735.60	-	-	53,449.28
Charge for the year	5,442.44	5,365.53	-	-	3,633.44	-	-	14,441.41
As at 30th September 2005	26,955.24	25,566.41	-	-	15,369.04	-	-	67,890.69
NET BOOK VALUE								
As at 1st October 2004	27,217.19	26,829.65	3.00	3.00	36,334.40	1.00	1.00	90,389.25
As at 30th September 2005	21,774.76	21,464.12	3.00	3.00	32,700.96	1.00	1.00	75,947.84