



## **REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE PRINCES TOWN REGIONAL CORPORATION FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2010**

The accompanying Financial Statements of the Princes Town Regional Corporation for the year ended 30<sup>th</sup> September 2010 have been audited. The Statements comprise a Statement of Financial Position as at 30<sup>th</sup> September 2010, and the Income and Expenditure Statement, a Statement of Revenue and Expenditure, a Statement of Revenue, a Statement of Changes in Fund Balance for the year ended 30<sup>th</sup> September 2010, supporting schedules and Notes to the Financial Statements numbered 1 to 9.

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

2. The management of the Princes Town Regional Corporation is responsible for the preparation and fair presentation of these financial statements in accordance with the modified accrual basis of accounting 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 113 (2) of the Municipal Corporations Act, Chapter 25:04 (the Act) was conducted in accordance with accepted auditing standards. 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 qualified audit opinion.

#### **BASIS FOR QUALIFIED OPINION**

#### **STATEMENT OF FINANCIAL POSITION TANGIBLE FIXED ASSETS - \$55,160,585.00**

6. The value of nine parcels of freehold lands listed in the Princes Town Regional Corporation Vesting Order was not included in the Tangible Fixed Assets figure of \$55,160,585.00 shown in the Statement of Financial Position.

#### **QUALIFIED OPINION**

7. In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion at paragraph 6 above, the Financial Statements present fairly, in all material respects the financial position of the Princes Town Regional Corporation as at 30<sup>th</sup> September 2010 and its financial performance and its cash flows for the year then ended in accordance with the basis of accounting at Note 2 a) to the Financial Statements.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

#### **BASIS OF ACCOUNTING**

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

8.2 The approval of the Minister of Finance was not seen for the basis of accounting adopted by the Corporation as required by the Act.

#### **ACCOUNTS PAYABLE - UNCLAIMED DEPOSITS**

9.1 Instruction 213 (1) of Part XIII of the Financial Instructions 1965 states; *“Unless the Treasury otherwise directs, all deposits which have remained unclaimed for three years shall be transferred to revenue.”*

9.2 Deposits totalling \$249,849.57 which are included in Accounts Payable on the Statement of Financial Position remained unclaimed for over three years and were not transferred to revenue. The authority from the Comptroller of Accounts to retain these deposits beyond three years was not produced for audit examination.





**SUBMISSION OF REPORT**

10. 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.

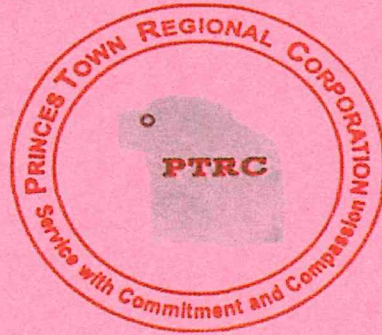
**18<sup>th</sup> August, 2017  
PORT OF SPAIN**



  
**MAJEED ALI  
AUDITOR GENERAL**

*CA*  
2017.08.18





**PRINCES TOWN REGIONAL  
CORPORATION  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30<sup>TH</sup> SEPTEMBER 2010**



**PRINCES TOWN REGIONAL CORPORATION  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

<b>APPENDIX</b>	<b>PAGE NO</b>
STATEMENT OF FINANCIAL POSITION	1
INCOME AND EXPENDITURE STATEMENT	2
STATEMENT OF REVENUE AND EXPENDITURE	3
STATEMENT OF REVENUE	4
STATEMENT OF EXPENDITURE BY ITEMS	5-6
DETAILS OF EXPENDITURE-RECURRENT SERVICES	7-10
STATEMENT OF EXPENDITURE - DP	11-12
DETAILS OF EXPENDITURE- DP	13-14
STATEMENT OF CHANGES OF FUND BALANCE	15
FIXED ASSET SUMMARY	16
NOTES TO THE ACCOUNTS	17-24



**PRINCES TOWN REGIONAL CORPORATION**  
**STATEMENT OF FINANCIAL POSITION**  
*as at 30th September, 2010*

<u>Assets</u>	<u>Note</u>	<u>30/09/2010</u>	<u>30/09/2009</u>
		\$	\$
Tangible Fixed Assets	2b	55160,585	54585,479
Cash and Cash Equivalents	6	16227,632	16610,141
Accounts Receivable	7	69,222	48,979
		0	0
<b>Total Assets</b>		<b>71457,439</b>	<b>71244,600</b>
<u>Liabilities</u>			
Accounts Payable	8	1361,793	1194,026
<b>Total Liabilities</b>		<b>1361,793</b>	<b>1194,026</b>
<u>Fund Balance</u>			
Tangible Fixed Assets	2b	55160,585	54585,479
Fund Balance - Recurrent	9	13773,021	12619,042
Fund Balance - D. P.	9	1162,040	2846,053
		<b>70095,646</b>	<b>70050,574</b>
<b>Total Liabilities &amp; Fund Balance</b>		<b>71457,439</b>	<b>71244,600</b>

*[Handwritten Signature]*

.....  
**Financial Officer**

**FINANCIAL OFFICER**



*[Handwritten Signature]*

.....  
**Chief Executive Officer.**

**CHIEF EXECUTIVE OFFICER  
PRINCES TOWN REGIONAL CORPORATION**



**PRINCES TOWN REGIONAL CORPORATION  
INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 30TH SEPTEMBER 2010**

	<b>30/09/2010</b>	<b>30/09/2009</b>
	\$	\$
<b>INCOME</b>		
Government Subvention-Recurrent Services	60029,048	60277,375
Government Subvention-Development Prog.	5587,767	8062,532
Other Income	874,038	849,364
Depreciation	1781,366	1997,413
	<hr/>	<hr/>
Total	<u>68272,219</u>	<u>71186,684</u>
<b>Expenditure</b>		
Recurrent Services	59749,107	59957,502
Development Programme	5191,118	5920,596
Depreciation	1781,366	1997,413
	<hr/>	<hr/>
Total	<u>66721,591</u>	<u>67875,511</u>
<b>SURPLUS</b>	<u>1550,628</u>	<u>3311,173</u>



**PRINCES TOWN REGIONAL CORPORATION**  
**STATEMENT OF REVENUE & EXPENDITURE**  
for the year ended 30th September, 2010

<u>Actual</u> <u>30/09/2009</u> \$		<u>To</u> <u>Date</u> \$	<u>Revised</u> <u>Estimates</u> \$	<u>Original</u> <u>Estimates</u> \$
<b><u>Recurrent Revenue</u></b>				
60277,375	Government Subvention	60029,048	61653,200	61305,200
71,830	Rent - Parks & Rec. Grounds& Market	134,664	150,000	150,000
25,570	Fees - Building Application	17,660	30,000	30,000
26,840	Fees - Cemeteries	27,583	28,000	28,000
238,579	Fees - Markets & Abattoirs	244,357	230,000	230,000
204,930	Service Charge - Sanitation	250,509	225,000	225,000
173,153	Interest Earned	112,431	120,000	120,000
108,462	Miscellaneous	86,835	30,000	30,000
0				
<b>61126,739</b>	<i>Total</i>	<b>60903,086</b>	<b>62466,200</b>	<b>62118,200</b>
<b><u>Recurrent Expenditure</u></b>				
35458,916	01 Personnel Expenditure	37857,759	39141,200	40406,200
24076,909	02' Goods & Services	20829,833	22078,000	20379,000
290,667	03 Minor Equipment Purchases	969,633	1114,000	1200,000
131,010	04 Current Transfers & Subsidies	91,883	133,000	133,000
0				
59957,502	<i>Total</i>	59749,107	62466,200	62118,200
1169,237	<b>Surplus (Deficit) - Rec</b>	1153,979	0	0
<b>D.P. - Other.</b>				
8062,532	<b><u>Dev. Prog Subvention</u></b>	5587,767	7100,000	7100,000
8062,532		5587,767	7100,000	7100,000
09	<i>Dev. Prog Expenditure</i>	0	0	0
1248,049	331 <i>Drainage and Irrigation Programme</i>	1329,127	1470,000	2000,000
1468,042	333 <i>Dev. Of Recreation Facilities</i>	165,699	1000,000	1000,000
384,905	337 <i>Construction of Market &amp; Abattoirs</i>	0	0	0
39,432	338 <i>Dev of Cremation and Cemeteries</i>	290,625	300,000	300,000
2625,605	339 <i>Local Roads and Bridges Programme</i>	2257,879	2465,000	1500,000
14,167	340 <i>Local Gov. Building Programme</i>	232,903	500,000	500,000
0	341 <i>Procurement of Major Veh. and Equipment</i>	718,898	1000,000	1000,000
46,313	400 <i>Laying of Water Mains</i>	195,988	275,000	400,000
39,489	401 <i>Computerisation Programme</i>	0	50,000	200,000
6,692	404 <i>Municipal Police Equipment</i>	0	40,000	200,000
47,902	<i>Disaster Preparedness</i>	0	0	
5920,596		5191,118	7100,000	7100,000
2141,936	<b>Surplus (Deficit) - D. P.</b>	396,649	0	0
3311,173	<b>NET SURPLUS</b>	1550,628	0	0



**PRINCES TOWN REGIONAL CORPORATION**  
**STATEMENT OF REVENUE**  
for the year ended 30th September, 2010

Description	Current Month's Receipts	Estimated Revenue
	\$	\$
<b>01 GOVERNMENT SUBVENTION</b>	<b>60029,048</b>	<b>61305,200</b>
<b>04 OTHER INCOME</b>		
<b><u>001 Rent</u></b>		
02 Markets & Abattoirs	244,357	230,000
03 Parks & Recreation Grounds	134,664	150,000
<b>Total</b>	<b>379,021</b>	<b>380,000</b>
<b><u>002 Fees</u></b>		
01 Cemeteries	27,583	28,000
03 Building Applications	17,660	30,000
<b>Total</b>	<b>45,243</b>	<b>58,000</b>
<b><u>003 Service Charges</u></b>		
01 Sanitation Poultry)	90,099	75,000
02 Waste Disposal	160,410	150,000
<b>Total</b>	<b>250,509</b>	<b>225,000</b>
<b><u>006 Interest</u></b>		
01 Bank Deposits	112,431	120,000
	112,431	120,000
<b><u>099 Miscellaneous</u></b>		
01 Miscellaneous	86,835	30,000
	86,835	30,000
<b>TOTAL RECURRENT</b>	<b>60903,086</b>	<b>62118,200</b>
<b>SUBVENTION D.P.</b>	<b>5587,767</b>	<b>7100,000</b>
<b>TOTAL REVENUE</b>	<b>66490,853</b>	<b>69218,200</b>

**PRINCES TOWN REGIONAL CORPORATION**  
**RECURRENT ACCOUNT**  
**STATEMENT OF EXPENDITURE BY ITEM**  
*for the year ended 30th September, 2010*

<i>Item</i>	<i>General Admin</i>	<i>Cemeteries &amp; Crematoria</i>	<i>Markets &amp; Abattoirs</i>	<i>M'tce of B'ldgs Grds &amp; Past.</i>	<i>Local Health Authority</i>	<i>M'tce of State Traces</i>	<i>Other Transfers</i>	<i>Total To Date</i>	<i>Revised Allocation</i>	<i>Original Allocation</i>
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<b><u>Personnel Expenditure</u></b>										
<i>Wages &amp; COLA</i>	212,496	561,970	31,185	3698,070	7576,452	17593,985	-	29674,159	30223,800	31638,800
<i>Overtime</i>	7,590	-	1,758	43,748	96,157	58,221	-	207,475	380,500	380,500
<i>Allowances</i>	2445,893	51,950	1,133	296,888	657,718	1191,654	-	4645,235	4984,400	5249,400
<i>Gov't N.I.S.</i>	2171,472						-	2171,472	2208,600	2208,600
<i>Settlement of Arrears to Pub. Officers</i>	-							-	0	0
<i>Rem. to Councilors</i>	999,168						-	999,168	1133,000	718,000
<i>Gov't Cont.to Group Health Plan</i>	160,251							160,251	210,900	210,900
<i>Total Personnel Exp</i>	5996,870	613,920	34,076	4038,706	8330,327	18843,860	-	37857,759	39141,200	40406,200
<b><u>Goods &amp; Services</u></b>										
<i>Travelling</i>										
<i>Uniforms</i>	30,934			22,371	12,716	12,595	-	78,615	135,491	185,000
<i>Electricity</i>	164,452		81,574	207,560			-	453,586	631,026	277,000
<i>Telephones</i>	378,024						-	378,024	378,024	350,000
<i>Water &amp; Sewerage</i>		875	7,711	12,166	49,950		-	70,702	101,000	101,000
<i>Rent - Accommodation</i>	678,960						-	678,960	680,000	680,000
<i>Rent/Lease of Vehicles and Equip.</i>	-							-	6,317	10,000
<i>Office Stat. &amp; Supp.</i>	219,619				69,608		-	289,227	300,000	300,000
<i>Books and Periodicals</i>	2,196							2,196	3,000	3,000
<i>Materials &amp; Supplies</i>	34,855	97,835	77,245	258,571	156,228	3657,878	-	4282,613	4599,950	4809,000
<i>Maintenance of Vehicles</i>	115,683				286,134	486,999	-	888,816	908,817	839,000
<i>Repairs &amp; M'tce( Eqpmt)</i>	40,638					4,359	-	44,997	63,000	40,000
<i>Contract Employment</i>	115,957							115,957	116,000	116,000
<i>Training</i>	7,450				-	-		7,450	35,000	35,000
<i>Official Entertainment</i>	1,400							1,400	14,000	14,000
<i>Repairs &amp; M'tce( Building)</i>			3,743	34,131				37,874	65,000	65,000
<i>Short Term Employment</i>	422,299	312,414					-	734,713	890,000	949,000
<i>Fees</i>	65,256							65,256	77,000	140,000
<i>Official Overseas Travel</i>	-							-	0	0
<i>Other Contracted Services</i>	20,840	-	73,200	461,967	9058,975	1624,375		11239,357	11263,350	9670,000
<b><u>Janitorial Services</u></b>										
<i>Street Lighting</i>									80,000	200,000
<i>Security Services</i>	-		102,364					-	0	0
<i>Natural Disasters</i>	50,867							50,867	100,000	100,000
<i>Postage</i>	1,000							1,000	2,000	2,000
<i>Medical Expenses</i>	2,600							2,600	24,000	24,000



**PRINCES TOWN REGIONAL CORPORATION**  
**RECURRENT ACCOUNT**  
**STATEMENT OF EXPENDITURE BY ITEM**  
*for the year ended 30th September, 2010*

<i>Item</i>	<i>General Admin</i>	<i>Cemeteries &amp; Crematoria</i>	<i>Markets &amp; Abattoirs</i>	<i>M'tce of B'ldgs Grds &amp; Past.</i>	<i>Local Health Authority</i>	<i>M'tce of State Traces</i>	<i>Other Transfers</i>	<i>Total To Date</i>	<i>Revised Allocation</i>	<i>Original Allocation</i>
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
<i>Insurance</i>	372,419						-	372,419	400,000	400,000
<i>Pro. Pub &amp; Printing</i>	38,758						-	38,758	80,000	80,000
<i>Hosting of Conference, Sem. &amp; others</i>	483,888							483,888	484,000	140,000
<i>Water Trucking</i>	408,193						-	408,193	447,025	656,000
<i>Employee Assistance Programme</i>	-							-	5,000	5,000
<i>Total Goods &amp; Services</i>	3656,288	411,124	345,837	996,767	9633,612	5786,205	0	20829,833	22078,000	20379,000
<b><u>Minor Equipment Purchases</u></b>										
<i>Vehicles</i>	-			-	653,955	-	-	653,955	714,000	900,000
<i>Office Equipment</i>	198,497					0	-	198,497	220,000	150,000
<i>Furniture &amp; Furnishing</i>	47,376					0	-	47,376	70,000	70,000
<i>Other Minor Equipment</i>	69,804						-	69,804	110,000	80,000
<i>Total</i>	315,678	-	-	-	653,955	-	-	969,633	1114,000	1200,000
<b><u>Current Transfers &amp; Subsidies</u></b>										
<i>Households-Gratuities</i>	-	-	-	-			91,883	91,883	123,000	123,000
<i>Other Transfers- Chairman Fund</i>	-	-	-	-			-	-	10,000	10,000
<i>Total Current Transfers</i>	-	-	-	-	-	-	91,883	91,883	133,000	133,000
<b>TOTAL EXPENDITURE</b>	9968,836	1025,044	379,913	5035,472	18617,894	24630,065	91,883	59749,107	62466,200	62118,200

PRINCES TOWN REGIONAL CORPORATION  
 DETAILS OF EXPENDITURE  
 for the year ended 30th September, 2010

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure			Commitments	Expenditure To Date	Uncommitted Balance	
							To Previous Month	Current Month	Total To Date			On Allocation	On Releases
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>01 PERSONNEL EXPENDITURE</b>													
<b>001 General Administration</b>													
02 Wages and COLA	215,800	-	215,800	215,800	-	215,800	207,312	5,184	212,496	-	212,496	3,304	3,304
03 Overtime	10,000	-	10,000	8,300	-	8,300	7,590	-	7,590	-	7,590	2,410	710
04 Allowances	2412,000	35,000	2447,000	2445,893	-	2445,893	2444,809	1,084	2445,893	-	2445,893	1,107	0
05 Gov't Contribution to NIS	2208,600	-	2208,600	2193,080	-	2193,080	2050,016	121,456	2171,472	-	2171,472	37,128	21,608
12 Settlement of Arrears to Pub Off.	-	-	-	-	-	-	-	-	-	-	-	0	-
13 Rem to Council Members	718,000	415,000	1133,000	1098,907	-	1098,907	903,345	95,824	999,168	-	999,168	133,832	99,739
20 Gov't Cont. to Gr. Health Plan	210,900	-	210,900	182,350	-	182,350	148,733	11,518	160,251	-	160,251	50,649	22,099
<b>Total</b>	<b>5775,300</b>	<b>450,000</b>	<b>6225,300</b>	<b>6144,330</b>	<b>0</b>	<b>6144,330</b>	<b>5761,805</b>	<b>235,065</b>	<b>5996,870</b>	<b>0</b>	<b>5996,870</b>	<b>228,430</b>	<b>147,460</b>
<b>002 Cemeteries</b>													
02 Wages and COLA	600,000	-	600,000	594,250	-	594,250	524,861	37,110	561,970	-	561,970	38,030	32,280
03 Overtime	4,500	-	4,500	1,000	-	1,000	-	-	-	-	-	4,500	1,000
04 Allowances	83,500	-	83,500	69,000	-	69,000	49,835	2,115	51,950	-	51,950	31,550	17,050
<b>Total</b>	<b>688,000</b>	<b>0</b>	<b>688,000</b>	<b>664,250</b>	<b>0</b>	<b>664,250</b>	<b>574,696</b>	<b>39,224</b>	<b>613,920</b>	<b>0</b>	<b>613,920</b>	<b>74,080</b>	<b>50,330</b>
<b>003 Markets &amp; Abattoirs</b>													
02 Wages and COLA	110,000	-	110,000	56,400	-	56,400	30,989	196	31,185	-	31,185	78,815	25,215
03 Overtime	11,000	-	11,000	3,000	-	3,000	564	1,194	1,758	-	1,758	9,242	1,242
04 Allowances	5,000	-	5,000	2,100	-	2,100	1,031	102	1,133	-	1,133	3,867	967
<b>Total</b>	<b>126,000</b>	<b>-</b>	<b>126,000</b>	<b>61,500</b>	<b>0</b>	<b>61,500</b>	<b>32,584</b>	<b>1,492</b>	<b>34,076</b>	<b>-</b>	<b>34,076</b>	<b>91,924</b>	<b>27,424</b>
<b>004 M'tce of Bldg's Grds and Pastures</b>													
02 Wages and COLA	4243,000	(500,000)	3743,000	3842,000	-	3842,000	3402,906	295,165	3698,070	-	3698,070	44,930	143,930
03 Overtime	65,000	-	65,000	43,749	-	43,749	38,145	5,604	43,748	-	43,748	21,252	0.92
04 Allowances	443,600	-	443,600	348,251	-	348,251	269,386	27,501	296,888	-	296,888	146,712	51,363
<b>Total</b>	<b>4751,600</b>	<b>(500,000)</b>	<b>4251,600</b>	<b>4234,000</b>	<b>0</b>	<b>4234,000</b>	<b>3710,437</b>	<b>328,269</b>	<b>4038,706</b>	<b>0</b>	<b>4038,706</b>	<b>212,894</b>	<b>195,294</b>
<b>005 Local Health Authority</b>													
02 Wages and COLA	8150,000	(200,000)	7950,000	7610,224	-	7610,224	7020,113	556,340	7576,452	-	7576,452	373,548	33,772
03 Overtime	200,000	-	200,000	130,000	-	130,000	88,913	7,244	96,157	-	96,157	103,843	33,843
04 Allowances	1038,700	(300,000)	738,700	755,000	-	755,000	609,942	47,776	657,718	-	657,718	80,982	97,282
<b>Total</b>	<b>9388,700</b>	<b>(500,000)</b>	<b>8888,700</b>	<b>8495,224</b>	<b>0</b>	<b>8495,224</b>	<b>7718,968</b>	<b>611,359</b>	<b>8330,327</b>	<b>0</b>	<b>8330,327</b>	<b>558,373</b>	<b>164,897</b>
<b>006 M'tce of State Traces, L/Rds, NHA</b>													
02 Wages and COLA	18320,000	(715,000)	17605,000	17596,493	-	17596,493	16333,225	1260,761	17593,985	-	17593,985	11,015	2,508
03 Overtime	90,000	-	90,000	74,300	-	74,300	50,843	7,378	58,221	-	58,221	31,779	16,079
04 Allowances	1266,600	-	1266,600	1249,500	-	1249,500	1108,294	83,360	1191,654	-	1191,654	74,946	57,846
<b>Total</b>	<b>19676,600</b>	<b>(715,000)</b>	<b>18961,600</b>	<b>18920,293</b>	<b>0</b>	<b>18920,293</b>	<b>17492,362</b>	<b>1351,499</b>	<b>18843,860</b>	<b>-</b>	<b>18843,860</b>	<b>117,740</b>	<b>76,433</b>
<b>TOTAL PERSONNEL EXPENDITURE</b>	<b>40406,200</b>	<b>(1265,000)</b>	<b>39141,200</b>	<b>38519,597</b>	<b>0</b>	<b>38519,597</b>	<b>35290,851</b>	<b>2566,909</b>	<b>37857,759</b>	<b>0</b>	<b>37857,759</b>	<b>1283,441</b>	<b>661,838</b>



PRINCES TOWN REGIONAL CORPORATION  
 DETAILS OF EXPENDITURE  
 for the year ended 30th September, 2010

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure			Commitments	Expenditure To Date	Uncommitted Balance	
							To Previous Month	Current Month	Total To Date			On Allocation	On Releases
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>02</b> <u>GOODS AND SERVICES</u>													
<b>001</b> <u>General Administration</u>													
03 Uniforms	80,000	(25,000)	55,000	35,000	0	35,000	22,114	8,819	30,934	-	30,934	24,066	4,066
04 Electricity	120,000	44,452	164,452	164,452	-	164,452	151,186	13,266	164,452	-	164,452	0.34	0.34
05 Telephones	350,000	28,024	378,024	378,024	0	378,024	339,130	38,894	378,024	-	378,024	0.36	0.36
08 Rent of Office Accommodation	680,000	-	680,000	680,000	-	680,000	622,380	56,580	678,960	-	678,960	1,040	1,040
09 Rent/Lease (Vehicles & Equip)	10,000	(3,683)	6,317	4,000	-	4,000	6,011	(6,011)	-	-	-	6,317	4,000
10 Office Stat and Supplies	220,000	-	220,000	220,000	0	220,000	162,528	57,090	219,619	-	219,619	381	381
11 Books and periodicals	3,000	-	3,000	2,500	-	2,500	2,036	160	2,196	-	2,196	804	304
12 Materials & Supplies	100,000	(62,476)	37,524	41,000	-	41,000	22,600	12,256	34,855	-	34,855	2,669	6,145
13 Maintenance of Vehicles	112,000	3,683	115,683	115,684	0	115,684	115,739	(56)	115,683	-	115,683	(0.29)	0.71
15 Rep. & M'tce. Equipment	25,000	23,000	48,000	29,409	11,230	40,639	25,117	15,521	40,638	-	40,638	7,362	0.63
16 Contract Employment	116,000	-	116,000	106,400	9,600	116,000	106,340	9,616	115,957	-	115,957	43	43
17 Training	35,000	-	35,000	23,000	-	23,000	8,160	(710)	7,450	-	7,450	27,550	15,550
19 Official Entertainment	14,000	-	14,000	6,000	-	6,000	1,400	-	1,400	-	1,400	12,600	4,600
22 Short Term Employment	563,000	(109,000)	454,000	434,000	20,000	454,000	371,732	50,568	422,299	-	422,299	31,701	31,701
23 Fees	140,000	(63,000)	77,000	66,000	-	66,000	60,763	4,493	65,256	-	65,256	11,744	744
27 Overseas Travel	-	-	-	-	-	-	-	-	-	-	-	0.00	-
28 Other Contracted Services	10,000	15,000	25,000	10,000	11,000	21,000	20,840	-	20,840	-	20,840	4,160	160
43 Security Services	10,000	-	10,000	10,000	-	10,000	-	-	-	-	-	10,000	10,000
46 Natural Disasters	100,000	-	100,000	100,000	-	100,000	33,899	16,968	50,867	-	50,867	49,133	49,133
57 Postage	2,000	-	2,000	1,500	-	1,500	1,000	-	1,000	-	1,000	1,000	500
58 Medical Expenses	10,000	-	10,000	5,000	-	5,000	2,600	-	2,600	-	2,600	7,400	2,400
61 Insurance	400,000	-	400,000	380,000	20,000	400,000	372,419	-	372,419	-	372,419	27,581	27,581
62 Prom, Publ and Printing	80,000	-	80,000	36,000	20,000	56,000	36,262	2,496	38,758	-	38,758	41,242	17,242
66 Hosting of Conf. Sem & other	140,000	344,000	484,000	484,000	0	484,000	334,208	149,681	483,888	-	483,888	112	112
68 Water Trucking	656,000	(208,975)	447,025	522,431	0	522,431	407,733	460	408,193	-	408,193	38,832	114,238
99 Employee Assistance Program	5,000	-	5,000	5,000	-	5,000	-	-	-	-	-	5,000	5,000
<b>Total</b>	<b>3981,000</b>	<b>(13,975)</b>	<b>3967,025</b>	<b>3859,400</b>	<b>91,830</b>	<b>3951,230</b>	<b>3226,198</b>	<b>430,090</b>	<b>3656,288</b>	<b>0</b>	<b>3656,288</b>	<b>310,737</b>	<b>294,942</b>

PRINCES TOWN REGIONAL CORPORATION  
 DETAILS OF EXPENDITURE  
 for the year ended 30th September, 2010

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure			Commitments	Expenditure To Date	Uncommitted Balance	
							To Previous Month	Current Month	Total To Date			On Allocation	On Releases
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>002 Cemeteries</b>													
04 Electricity	0	-	-	-	-	-	-	-	-	-	-	-	
06 Water and Sewg Rates	2,000	-	2,000	1,500	-	1,500	675	200	875	-	875	1,125	625
12 Materials and Supplies	130,000	-	130,000	115,000	15,000	130,000	78,835	19,000	97,835	-	97,835	32,165	32,165
22 Short Term Employment	300,000	50,000	350,000	300,000	13,000	313,000	306,207	6,207	312,414	-	312,414	37,586	586
28 Other Contracted Services	0	-	-	-	-	-	-	-	-	-	-	0	-
<b>Total</b>	<b>432,000</b>	<b>50,000</b>	<b>482,000</b>	<b>416,500</b>	<b>28,000</b>	<b>444,500</b>	<b>385,718</b>	<b>25,406</b>	<b>411,124</b>	<b>-</b>	<b>411,124</b>	<b>70,876</b>	<b>33,376</b>
<b>003 Markets &amp; Abattoirs</b>													
04 Electricity	80,000	1,574	81,574	81,575	-	81,575	81,064	511	81,574	-	81,574	(0.43)	0.57
06 Water and Sewg Rates	9,000	-	9,000	9,000	-	9,000	6,362	1,349	7,711	-	7,711	1,289	1,289
12 Materials and Supplies	75,000	8,426	83,426	77,245	-	77,245	68,811	8,433	77,245	-	77,245	6,181	0.37
21 Repairs & Maintenance Bldg.	5,000	-	5,000	5,000	-	5,000	3,743	-	3,743	-	3,743	1,257	1,257
28 Other Contracted Services	10,000	80,000	90,000	3,000	70,500	73,500	-	73,200	73,200	-	73,200	16,800	300
37 Janitorial Services	160,000	(80,000)	80,000	34,425	-	34,425	-	-	-	-	-	80,000	34,425
43 Security Services	179,000	-	179,000	94,755	8,559	103,314	102,364	-	102,364	-	102,364	76,636	950
<b>Total</b>	<b>518,000</b>	<b>10,000</b>	<b>528,000</b>	<b>305,000</b>	<b>79,059</b>	<b>384,059</b>	<b>262,343</b>	<b>83,494</b>	<b>345,837</b>	<b>0</b>	<b>345,837</b>	<b>182,163</b>	<b>38,222</b>
<b>004 M'tce of Buildings, Grounds, etc</b>													
03 Uniforms	25,000	-	25,000	23,000	2,000	25,000	22,371	-	22,371	-	22,371	2,629	2,629
04 Electricity	77,000	308,000	385,000	207,561	-	207,561	161,675	45,885	207,560	-	207,560	177,440	0.74
06 Water and Sewg Rates	15,000	-	15,000	13,200	-	13,200	9,286	2,881	12,166	-	12,166	2,834	1,034
12 Materials and Supplies	254,000	25,000	279,000	258,571	0	258,571	258,404	167	258,571	-	258,571	20,429	0.16
21 Repairs & Maintenance Bldg.	60,000	-	60,000	25,000	10,000	35,000	31,810	2,322	34,131	-	34,131	25,869	869
28 Other Contracted Services	400,000	65,000	465,000	400,000	62,000	462,000	394,717	67,250	461,967	-	461,967	3,033	33
37 Janitorial Services	40,000	(40,000)	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>871,000</b>	<b>358,000</b>	<b>1,229,000</b>	<b>927,332</b>	<b>74,000</b>	<b>1,001,332</b>	<b>878,263</b>	<b>118,504</b>	<b>996,767</b>	<b>0</b>	<b>996,767</b>	<b>232,233</b>	<b>4,565</b>
<b>005 Local Health Authority</b>													
03 Uniforms	20,000	(134.00)	19,866	12,516	200	12,716	11,816	900	12,716	-	12,716	7,150	0.21
06 Water and Sewg Rates	75,000	-	75,000	50,000	-	50,000	49,950	-	49,950	-	49,950	25,050	50
10 Office Stat and Supplies	80,000	-	80,000	72,000	-	72,000	69,608	-	69,608	-	69,608	10,392	2,392
12 Materials and Supplies	150,000	20,000.00	170,000	143,779	20,000	163,779	151,170	5,059	156,228	-	156,228	13,772	7,551
13 Maintenance of Vehicle	150,000	136,134.00	286,134	201,134	85,000	286,134	263,023	23,111	286,134	-	286,134	0.36	0.36
17 Training	0	-	-	-	-	-	-	-	-	-	-	0.00	-
22 Short Term Employment	86,000	-	86,000	4,439	0	4,439	-	-	-	-	-	86,000	4,439
28 Other Contracted Services	7850,000	#####	9058,975	8994,874	64,102	9058,976	8114,597	944,378	9058,975	-	9058,975	(0.41)	1
58 Medical Expenses	14,000	-	14,000	10,000	-	10,000	-	-	-	-	-	14,000	10,000
<b>Total</b>	<b>8425,000</b>	<b>1364,975</b>	<b>9789,975</b>	<b>9488,742</b>	<b>169,302</b>	<b>9658,044</b>	<b>8660,164</b>	<b>973,448</b>	<b>9633,612</b>	<b>0</b>	<b>9633,612</b>	<b>156,363</b>	<b>24,432</b>



PRINCES TOWN REGIONAL CORPORATION  
 DETAILS OF EXPENDITURE  
 for the year ended 30th September, 2010

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure			Commitments	Expenditure To Date	Uncommitted Balance	
							To Previous Month	Current Month	Total To Date			On Allocation	On Releases
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>006 M'tce of State Traces, L. Roads, etc</b>													
03 Uniforms	60,000	(24,375)	35,625	35,172	-	35,172	12,595	-	12,595	-	12,595	23,030	22,577
12 Materials and Supplies	4100,000	(200,000)	3900,000	3675,000	-	3675,000	3246,527	411,351	3657,878	-	3657,878	242,122	17,122
13 Maintenance of Vehicles	577,000	(70,000)	507,000	420,000	75,000	495,000	410,508	76,491	486,999	-	486,999	20,001	8,001
15 Reps & M'tce (Eqpt)	15,000	-	15,000	6,000	0	6,000	3,289	1,070	4,359	-	4,359	10,641	1,641
17 Training	0	-	-	-	-	-	-	-	-	-	-	0.00	-
28 Other Contr. Services	1400,000	224,375	1624,375	1394,828	229,547	1624,375	1225,310	399,065	1624,375	-	1624,375	0.37	0
42 Street Lighting	0	0	-	-	0	-	-	-	-	-	-	0.00	-
<b>Total</b>	<b>6152,000</b>	<b>(70,000)</b>	<b>6082,000</b>	<b>5531,000</b>	<b>304,547</b>	<b>5835,547</b>	<b>4898,229</b>	<b>887,977</b>	<b>5786,205</b>	<b>0</b>	<b>5786,205</b>	<b>295,795</b>	<b>49,342</b>
<b>TOTAL GOODS &amp; SERVICES</b>	<b>20379,000</b>	<b>1699,000</b>	<b>22078,000</b>	<b>20527,974</b>	<b>746,738</b>	<b>21274,712</b>	<b>18310,914</b>	<b>2518,918</b>	<b>20829,833</b>	<b>0</b>	<b>20829,833</b>	<b>1248,167</b>	<b>444,879</b>
<b>03 MINOR EQUIPMENT PURCHASES</b>													
<b>001 General Administration</b>													
01 Vehicles	0	-	-	-	-	-	-	-	-	-	-	0	-
02 Office Equipment	150,000	70,000	220,000	143,964	57,000	200,964	127,901	70,597	198,497	-	198,497	21,503	2,467
03 Furniture and Furnishings	70,000	-	70,000	38,513	20,000	58,513	45,312	2,064	47,376	-	47,376	22,624	11,137
04 Other Minor Equipment	80,000	30,000	110,000	19,545	50,300	69,845	71,654	(1,850)	69,804	-	69,804	40,196	41
<b>Total</b>	<b>300,000</b>	<b>100,000</b>	<b>400,000</b>	<b>202,022</b>	<b>127,300</b>	<b>329,322</b>	<b>244,867</b>	<b>70,810</b>	<b>315,678</b>	<b>0</b>	<b>315,678</b>	<b>84,322</b>	<b>13,644</b>
<b>004 M'tce of Buildings, Grounds, etc</b>													
01 Vehicles	-	-	-	-	0	-	-	-	-	-	-	0	-
<b>Total</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>005 Local Health Authority</b>													
01 Vehicles	900,000	(186,000)	714,000	653,955	0	653,955	-	653,955	653,955	-	653,955	60,045	-
<b>Total</b>	<b>900,000</b>	<b>(186,000)</b>	<b>714,000</b>	<b>653,955.00</b>	<b>0</b>	<b>653,955</b>	<b>0</b>	<b>653,955</b>	<b>653,955</b>	<b>-</b>	<b>653,955</b>	<b>60,045</b>	<b>0</b>
<b>006 M'tce of State Traces, etc</b>													
01 Vehicles Replacement	-	-	-	-	-	-	-	-	-	-	-	0	-
04 Other Minor Equipment	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL MINOR EQUIPMENT PURCHASES</b>	<b>1200,000</b>	<b>(86,000)</b>	<b>1114,000</b>	<b>855,977</b>	<b>127,300</b>	<b>983,277</b>	<b>244,867</b>	<b>724,765</b>	<b>969,633</b>	<b>0</b>	<b>969,633</b>	<b>144,367</b>	<b>13,644</b>
<b>04 CURRENT TRANSFERS AND SUBSIDIES</b>													
<b>007 Household</b>													
02 Gratuities	123,000	-	123,000	119,500	0	119,500	28,826	63,057	91,883	-	91,883	31,117	27,617
<b>Total</b>	<b>123,000</b>	<b>-</b>	<b>123,000</b>	<b>119,500</b>	<b>0</b>	<b>119,500</b>	<b>28,826</b>	<b>63,056.77</b>	<b>91,883</b>	<b>-</b>	<b>91,883</b>	<b>31,117</b>	<b>27,617</b>
<b>009 Other Transfers</b>													
01 Chairman's Fund	10,000	-	10,000	6,000	-	6,000	-	-	-	-	-	10,000	6,000
<b>Total</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>	<b>6,000</b>	<b>0</b>	<b>6,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,000</b>	<b>6,000</b>
<b>Total Current Transfers and Subsidies</b>	<b>133,000</b>	<b>-</b>	<b>133,000</b>	<b>125,500</b>	<b>0</b>	<b>125,500</b>	<b>28,826</b>	<b>63,057</b>	<b>91,883</b>	<b>-</b>	<b>91,883</b>	<b>41,117</b>	<b>33,617</b>
<b>GRAND TOTAL</b>	<b>62118,200</b>	<b>348,000</b>	<b>62466,200</b>	<b>60029,048</b>	<b>874,038</b>	<b>60903,086</b>	<b>53875,458</b>	<b>5873,649</b>	<b>59749,107</b>	<b>0</b>	<b>59749,107</b>	<b>2717,093</b>	<b>1153,979</b>

**PRINCES TOWN REGIONAL CORPORATION**  
**DEVELOPMENT PROGRAMME**  
**STATEMENT OF EXPENDITURE**  
*for the year ended 30th September, 2010*

				<u>To</u> <u>Date</u> <u>₹</u>	<u>Revised</u> <u>Estimates</u> <u>₹</u>
<b>331</b>	<b>Drainage and Irrigation Programme</b>			<b>1329,127</b>	<b>1470,000</b>
1	Maurice Gobin Recreation Ground			149,664	0
2	Gangaram Trace			77,050	0
3	School Trace			68,686	0
4	Farmer Trace			139,036	0
5	Perry Young Road			88,697	0
6	St George Street			134,852	0
7	Mantacool 1st Branch(in front of Mrs Deokie Harry's Rest)			46,000	0
8	Mantacool 1st Branch(near Patricia Hercule's Rest)			77,080	0
9	No. 87 Gomez Trace (by Baldath Boodram,s Rest)			65,402	0
10	No 37 Mantacool 1st Branch			65,117	0
11	Church Road 6th Company(Ann May Cooper's Rest)			69,514	0
12	Fifth Company Road			100,295	0
13	Contention Road			73,000	0
14	Mantacool 2nd Branch			86,547	0
15	Peterloo Street			88,188	0
<b>333</b>	<b>Development of Recreation Facilities</b>			<b>165,699</b>	<b>1000,000</b>
1	Mt Stewart Recreation Ground			12,088	0
2	Iere Village Recreation Ground			0	0
3	St Madeline Play Park			153,611	0
				0	0
<b>337</b>	<b>Improvement to Market and Abattoirs</b>			<b>0.00</b>	<b>0</b>
1	Cacique Mall			0	0
2	New Market			0	0
3	Old Market			0	0
<b>338</b>	<b>Dev. Of Cemeteries and Cremations</b>			<b>290,625</b>	<b>300,000</b>
1	Lothian Cemetery			42,205	0
2	Tableland Cemetery			42,090	0
3	St Clements Cemetery			34,500	0
4	Ben Lomond Cemetery			49,105	0
5	Cumuto Cemetery			39,000	0
6	Realize Cemetery			83,725	0



**DEVELOPMENT PROGRAMME**  
**STATEMENT OF EXPENDITURE**  
*for the year ended 30th September, 2010*

		<u>To</u> <u>Date</u> <u>₹</u>	<u>Revised</u> <u>Estimates</u> <u>₹</u>
<b>339</b>	<b>Local Roads and Bridges Programme</b>	<b>2257,879</b>	<b>2465,000</b>
1	New Street	109,258	0
2	Ramanan Street	206,523	0
3	Sattar Avenue	273,543	0
4	Cumuto Road	218,829	0
5	Bromage Trace #1	292,617	0
6	La Fortune Trace	292,922	0
7	La Ruffin Road	260,499	0
8	Hope Road	258,342	0
9	Harris Promenade	74,923	0
10	Teelucksingh Trace	158,082	0
11	Mario 3rd Avenue	112,341	0
		0	0
<b>340</b>	<b>Local Government Building Programme</b>	<b>232,903</b>	<b>500,000</b>
1	Workshop and Technical Building	0	0
2	Cultural Centre (Outdoor Stage)	232,903	0
<b>341</b>	<b>Procurement of Major Vehicles &amp; Equipment</b>	<b>718,898</b>	<b>1000,000</b>
<b>400</b>	<b>Laying of Water Mains</b>	<b>195,988</b>	<b>275,000</b>
1	Church Street	45,633	0
2	Jaipaulsingh Street	68,582	0
	Piparo Junction Road	81,772	
<b>401</b>	<b>Computerisation of Programme</b>	<b>0.00</b>	<b>50,000</b>
		0	
<b>404</b>	<b>Municipal Police Equipment</b>	<b>0</b>	<b>40,000</b>
<b>406</b>	<b>Disaster Preparedness</b>	<b>0</b>	<b>0</b>
	<b>TOTAL</b>	<b>5191,118</b>	<b>7100,000</b>

**PRINCES TOWN REGIONAL CORPORATION**  
**DETAILS OF EXPENDITURE**  
*for the year ended 30th September, 2010*

Head/Sub-Head/Item	Releases	Transfers	Net	Expenditure			Balance
				Actual	CommITS.	Total	
APPROPRIATION - 2009-2010	₪	₪	₪	₪	₪	₪	₪
<b>331 Drainage and Irrigation Programme</b>							
1 Maurice Gobin Recreation Ground	169,872	(20,000)	149,872	149,664	0	149,664	208
2 Gangaram Trace	92,350	(9,300)	83,050	77,050	0	77,050	6,000
3 School Trace	95,372	(6,300)	89,072	68,686	0	68,686	20,386
4 Farmer Trace	110,370	28,700	139,070	139,036	0	139,036	34
5 Perry Young Road	117,280	(28,000)	89,280	88,697	0	88,697	583
6 St George Street	141,872		141,872	134,852	0	134,852	7,020
7 Mantacool 1st Branch(in front of Mrs Deokie Harry's Rest)	69,280	(23,000)	46,280	46,000	0	46,000	280
8 Mantacool 1st Branch(near Patricia Hercule's Rest)	94,280		94,280	77,080	0	77,080	17,200
9 No. 87 Gomez Trace (by Baldath Boodram,s Rest)	92,280	(26,000)	66,280	65,402	0	65,402	878
10 No 37 Mantacool 1st Branch	92,280	(27,000)	65,280	65,117	0	65,117	163
11 Church Road 6th Company(Ann May Cooper's Rest)	91,204	(21,000)	70,204	69,514	0	69,514	690
12 Fifth Company Road	139,204	(28,700)	110,504	100,295	0	100,295	10,209
13 Contention Road	100,000	(14,200)	85,800	73,000	0	73,000	12,800
14 Mantacool 2nd Branch	0	86,600	86,600	86,547	0	86,547	53
15 Peterloo Street	0	88,200	88,200	88,188	0	88,188	12
	1405,644	0	1405,644	1329,127	0	1329,127	76,517
<b>333 Development of Recreation Facilities</b>							
1 Mt Stewart Recreation Ground	20,000		20,000	12,088	0	12,088	7,912
2 Iere Village Recreation Ground	0		0	0	0	0	0
3 St Madeline Play Park	180,725		180,725	153,611	0	153,611	27,114
4	200,725		200,725	165,699	0	165,699	35,026
<b>337 Improvement to Market and Abattoirs</b>							
1 Caciq Mall	0		0	0	0	0	0
2 New Market	0		0	0	0	0	0
3 Old Market	0		0	0	0	0	0
	0		0	0	0	0	0
<b>338 Dev. Of Cemeteries and Cremations</b>							
1 Lothian Cemetery	48,000	(2,000)	46,000	42,205	0	42,205	3,795
2 Tableland Cemetery	48,000	(5,000)	43,000	42,090	0	42,090	910
3 St Clements Cemetery	48,000	(13,000)	35,000	34,500	0	34,500	500
4 Ben Lomond Cemetery	53,000		53,000	49,105	0	49,105	3,895
5 Cumuto Cemetery	50,000	(11,000)	39,000	39,000	0	39,000	0
6 Realize Cemetery	53,000	31,000	84,000	83,725	0	83,725	276
	300,000		300,000	290,625	0	290,625	9,376



**PRINCES TOWN REGIONAL CORPORATION**  
**DETAILS OF EXPENDITURE**  
for the year ended 30th September, 2010

Head/Sub-Head/Item	Releases	Transfers	Net	Expenditure			Balance
				Actual	CommITS.	Total	
APPROPRIATION - 2009-2010	₹	₹	₹	₹	₹	₹	₹
<b>339 Local Roads and Bridges Programme</b>							
1 New Street	130,000	0	130,000	109,258	0	109,258	20,742
2 Ramanan Street	270,000	(3,100)	266,900	206,523	0	206,523	60,377
3 Sattar Avenue	275,000		275,000	273,543	0	273,543	1,457
4 Cumuto Road	225,000		225,000	218,829	0	218,829	6,171
5 Bromage Trace #1	300,000		300,000	292,617	0	292,617	7,383
6 La Fortune Trace	300,000		300,000	292,922	0	292,922	7,078
7 La Ruffin Road	275,000		275,000	260,499	0	260,499	14,501
8 Hope Road	300,000		300,000	258,342	0	258,342	41,658
9 Harris Promenade	0	75,000	75,000	74,923	0	74,923	78
10 Teelucksingh Trace	0	158,100	158,100	158,082	0	158,082	18
11 Mario 3rd Avenue	125,000		125,000	112,341	0	112,341	12,659
12 Fort George Road	230,000	(230,000)	0	0	0	0	0
	<b>2430,000</b>	<b>0</b>	<b>2430,000</b>	<b>2257,879</b>	<b>0</b>	<b>2257,879</b>	<b>172,121</b>
<b>340 Local Government Building Programme</b>							
1 Workshop and Technical Building	0		0	0	0	0	0
2 Cultural Centre (Outdoor Stage)	257,500		257,500	232,903	0	232,903	24,597
	257,500		257,500	232,903	0	232,903	24,597
<b>341 Procurement of Major Veh. and Equipment</b>	<b>718,898</b>		<b>718,898</b>	<b>718,898</b>	<b>0</b>	<b>718,898</b>	<b>1</b>
<b>400 Laying of Water Mains</b>							
1 Church Street	70,000		70,000	45,633	0	45,633	24,367
2 Jaipaulsingh Street	80,000		80,000	68,582	0	68,582	11,418
3 Piparo Junction Road	125,000		125,000	81,772	0	81,772	43,228
	<b>275,000</b>		<b>275,000</b>	<b>195,988</b>	<b>0</b>	<b>195,988</b>	<b>79,012</b>
<b>401 Computerisation Programme</b>							
Network and Software	0		0	0	0	0	0
<b>404 Municipal Police Equipment</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>406 Disaster Preparedness</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL</b>	<b>5587,767</b>	<b>0</b>	<b>5587,767</b>	<b>5191,118</b>	<b>0</b>	<b>5191,118</b>	<b>396,649</b>

**PRINCES TOWN REGIONAL CORPORATION**  
**STATEMENT OF CHANGES IN FUND BALANCE**  
*for the year ended 30th September, 2010*

	30/09/2010	30/09/2009
<b><u>Recurrent Account</u></b>		
<b>Source of Funds:</b>		
Balance brought forward	12619,042	11473,289
<b>Add:</b>		
Government Subvention	60029,048	60277,375
Other Income	874,038	849,364
Adjustment		(23,492)
<b>A</b>	<b>73522,128</b>	<b>72576,535</b>
<b>Applied as follows:</b>		
Personnel Expenditure	37857,759	35458,916
Goods & Services	20829,833	24076,909
Minor Equipment Purchases	969,633	290,667
Current Transfers & Subsidies	91,883	131,010
IRIAD	-	-
<b>B</b>	<b>59749,107</b>	<b>59957,502</b>
<b>C</b>	<b>13773,021</b>	<b>12619,033</b>
 <b><u>Development Programme</u></b>		
<b>Source of Funds:</b>		
Balance brought forward	2846,053	2107,486
Government Subvention	5587,767	8062,532
<b>D</b>	<b>8433,820</b>	<b>10170,018</b>
<b>Applied as follows:</b>		
Drainage and Irrigation Programme	1329,127	1248,049
Dev. Of Recreation Facilities	165,699	1468,042
Construction of Market & Abattoirs	-	384,905
Cemeteries and Cremation sites	290,625	39,432
Local Roads and Bridges Programme	2257,879	2625,605
Local Gov. Building Programme	232,903	14,167
Procurement of Major Vehicles and Equipment	718,898	-
Laying of Water Mains	195,988	46,313
Computerisation Programme	-	39,489
Municipal Police Equipment	-	6,692
Disaster Preparedness	-	47,902
<b>E</b>	<b>5191,118</b>	<b>5920,596</b>
<b>F</b>	<b>3242,702</b>	<b>4249,422</b>
Approved Unspent Balance Used	<b>G</b> 1120,143	<b>1403,370</b>
BFWD 2008/2009	<b>H</b> 960,518	-
<b>Total Fund Balance (C+F-G)</b>	<b>14935,061</b>	<b>15465,086</b>



PRINCES TOWN REGIONAL CORPORATION  
 FIXED ASSETS-SUMMARY  
 FOR THE YEAR ENDED SEPTEMBER 30TH 2010

	Land and Institutions	Vehicles and Machinery	Office Equipment	Furniture & Fixtures	Municipal Police	Other Minor Equipment	Computer Equipment	Disaster Preparedness	Total
		\$	\$	\$					\$
Opening cost B/F as at 1/10/2009	53,227,236.19	11,000,376.59	449,447.14	688,351.52	136,871.52	305,136.39	942,097.81	47,901.72	66,797,418.88
Add Purchases for year ended 30/09/2010	667,603.24	1,372,852.50	34,911.25	47,375.90	-	69,803.80	163,586.15	-	2,356,132.84
<b>Closing cost C/F as at 30/09/2010</b>	<b>53,894,839.43</b>	<b>12,373,229.09</b>	<b>484,358.39</b>	<b>735,727.42</b>	<b>136,871.52</b>	<b>374,940.19</b>	<b>1,105,683.96</b>	<b>47,901.72</b>	<b>69,153,551.72</b>
Opening Accumulated Depreciation B/F as at 1/10/2009	1,044,490.19	9,464,469.64	263,007.70	423,324.95	53,179.63	163,075.02	791,293.10	8,760.62	12,211,600.85
Depreciation charge for the financial year 30/09/2010	192,993.42	1,196,197.88	48,486.65	96,477.78	15,109.79	65,310.18	158,029.53	8,760.62	1,781,365.85
<b>Closing Accumulated Depreciation C/F as at 30/09/2010</b>	<b>1,237,483.61</b>	<b>10,660,667.52</b>	<b>311,494.35</b>	<b>519,802.73</b>	<b>68,289.42</b>	<b>228,385.20</b>	<b>949,322.63</b>	<b>17,521.24</b>	<b>13,992,966.70</b>
Opening Net Book Value B/F as at 1/10/2009	52,182,746.00	1,535,906.95	186,439.44	265,026.57	83,691.89	142,061.37	150,804.71	39,141.10	54,585,818.03
<b>Closing Net Book Value C/F as at 30/09/2010</b>	<b>52,657,355.82</b>	<b>1,712,561.57</b>	<b>172,864.04</b>	<b>215,924.69</b>	<b>68,582.10</b>	<b>146,554.99</b>	<b>156,361.33</b>	<b>30,380.48</b>	<b>55,160,585.02</b>

Fixed Asset Note:-

Depreciation Policy

%age

Fixed Assets are depreciated on a straight line basis.

Vehicles & Machinery

25

Office Equipment

10/25

Computers & Related Machinery

33

Calculators

10

Furniture & Fixtures

10/25

A full year's depreciation charge is taken in the year of acquisition.

**PRINCES TOWN REGIONAL CORPORATION  
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2010**

**1. General Information**

The Princes Town Regional Corporation is a Local Government Authority, and was incorporated on 13<sup>th</sup> September 1990 by the Municipal Corporation Act 21 of 1990. The Corporation operates a Council-Chairman form of Government and provides the following services as authorized by the Act; development and maintenance of public infrastructure, health and environmental services, recreational and public services, including safety and well being.

Funding for the activities of the Corporation is provided mainly by Government Subvention on a deficit financing basis. The Corporation also raises its own revenue from services provided to its citizens, the majority of which are derived from the collection of rent from parks and recreation grounds, fees for the use of markets and abattoirs, cemeteries, poultry waste, fecal collection and disposal and building application.

Subvention from Government for the purpose of these financial statements fall under two (2) major headings; Recurrent Services and Development Programme, and as such, expenditure incurred is classified accordingly.

**2. Summary of Significant Accounting Policies**

a) Basis of Preparation

The Financial Statements of the Corporation are prepared on a modified accrual basis, which is a hybrid between the cash basis and the accrual basis, using historical cost conventions, where no account is taken of inflation or market values.

This basis of preparation, also called "The Sylvester Model" has been the method followed by the Corporation for many years, and was implemented by the Ministry of Local Government in 1995. Documentation concerning approval by the Ministry of Finance for this basis of preparation does not reside at the individual Corporation level...

Income is recorded when amounts are received by cash or cheque.  
Expenses are deducted when they are paid by cheque.

Generally, no accrual is made in the financial statements for liabilities which have been incurred but which have remained unpaid at year end. No directive has been received from the Treasury Division of the Ministry of Finance, instructing the Corporation to incorporate commitments into its financial statements, except where there is a bounded contract.



**PRINCES TOWN REGIONAL CORPORATION  
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2010**

The Financial Statements of the Corporation are maintained in Trinidad and Tobago dollars (TT\$).

b) Fixed Assets

Fixed asset is made up of Land and Institutions (Buildings), Vehicles and Machinery, Office Equipment, Furniture and Fixtures, Municipal Police, Other Minor Equipment, Computer Equipment and Disaster Preparedness.

In the case of Land, Recreation Grounds and Cemeteries, the Corporation has captured all amounts expensed on these facilities as per the audited financial statements, and reflected such amounts as the opening cost in the financial statements. No depreciation charge was made for these items in the financial statement because the separation of land and buildings were not done.

The Commissioner of Valuations indicated to the Corporation that the department is unable to do the valuation due to staff shortage.

The depreciation policy is as follows:-

Property, Plant and Equipment are depreciated on a straight line basis. The applicable rates per annum used are:-

Buildings	2%
Vehicles & Machinery	25%
Office Equipment	10/25%
Furniture & Fixtures	10/25%
Municipal Police	10/25%
Other Minor Equipment	10/25%
Computer Equipment	33%
Disaster Preparedness	10/33%

A full year's depreciation charge is taken in the year of acquisition/expenditure

c) Cash and cash equivalents

Cash includes money which the Corporation physically holds in its possession and money deposited with financial institutions that can be withdrawn without notice.

d) Accounts Receivable

Receivables are advances for expenditure items actually paid for by the Corporation on behalf of Committees or Personnel of the Corporation with a view to reimbursement thereafter.

Advances which have not been reimbursed nor expect to be reimbursed must have the approval of the Parliament, before they can be written off.

**PRINCES TOWN REGIONAL CORPORATION**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2010**

e) Accounts Payable

Payables are deposits actually received from contractors, users of the Corporation's facilities, as well as from third parties, who have made donations towards specific initiatives of the Corporation.

Deposits which remain unclaimed for more than three (3) years can be transferred to revenue, on the guidance of the Treasury.

f) Fund Balance

This is the general operating fund of the Corporation. Government Subvention as well as internally generated revenue which have not been spent at the end of the financial year are classified as surplus on activities, and are transferred to the Fund Balance. Such funds can be spent on projects identified by the Corporation, on the approval of the Cabinet.

g) Government Subvention-Recurrent

These are cheque releases from Government for the day to day operations of the Corporation and are recognised as income on receipt.

h) Government Subvention-Development Programme

These are cheque releases from Government for developmental work as identified by the Corporation in its draft estimates, and are recognised as income on receipt.

i) Other income

This refers to internally generated funds derived from services provided by the Corporation, and are recognized as income on receipt.

j) Expenditure-Recurrent, Development Programme

Expenditure incurred by the Corporation arises when an actual cash outflow occurs and is then classified under the relevant head.

k) Surplus/(Deficit) on activities

This is the net amount of income and expenditure, and is transferred to the Fund balance, for use on approved projects in the future.

l). Other Liabilities

This is approved unspent balances not utilised at the end of the financial year. The balances must be used for the purpose for which approval was granted. Note, approvals were granted for two (2) amounts, \$10,565,000.00 in 2009/2010 and \$2,700,000.00 in 2010/2011 respectfully.



**PRINCES TOWN REGIONAL CORPORATION**

*Notes to the Accounts for the year ended 30th September, 2010*

---

**3 INCORPORATION**

*The Corporation was incorporated by Act of Parliament No. 21 of 1990.*

**4 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**(A) BASIS OF ACCOUNTING**

*The Accounts have been prepared under the Historical Cost Convention. All values are stated in Trinidad and Tobago Dollars.*

**(B) REVENUE**

*Revenue is derived from Rental of Corporation Property and Fees traditionally collectible by Local Government Bodies, and from Government subvention.*

*Revenue is taken when actual cash is received. Revenue earned by the Corporation could be used for Recurrent Expenditure and all such receipts form part of the Revenue stream for payment of Recurrent Expenditure.*

**(C) EXPENDITURE**

*Expenditure is divided into Recurrent and Development Programme. All items of Expenditure are expensed in the current period.*

**(D) CAPITAL EXPENDITURE**

*Items of a Capital nature are recorded in the year of purchase under the heading "Minor Equipment Purchases" for recurrent services,  
and under the named heading for development programmes for real properties.*

**PRINCES TOWN REGIONAL CORPORATION**

*Notes to the Accounts for the year ended 30th September, 2010*

**5 FIXED ASSETS**

\$ 55,160,585

I Only assets vested in the Corporation in accordance with the vesting order dated 1998 was included in the schedule, and on the face of the statement. The sum of three million, six hundred and seventy-seven thousand, two hundred and thirteen dollars and sixteen cents (\$3,677,213.16) were placed on the notes of the accounts this sum was not vested in the name of the Corporation.

II The figure disclosed in the Balance Sheet is made up as follows:

<i>Land and Institutions</i>	\$ 52,657,356
<i>Vehicles and Machinery</i>	\$ 1,712,562
<i>Office Equipment</i>	\$ 172,864
<i>Furniture and Fixtures</i>	\$ 215,925
<i>Municipal Police</i>	\$ 68,582
<i>Other Minor Equipment</i>	\$ 146,555
<i>Computer Equipment</i>	\$ 156,361
<i>Disaster Preparededness</i>	\$ 30,380
	<u>\$ 55,160,585</u>

III Fixed Assets are depreciated on a straight line basis at the rates per annum shown below.

<i>Building</i>	2%
<i>Vehicles and Machinery</i>	25%
<i>Office Equipment</i>	10/25%
<i>Furniture and Fixtures</i>	10/25%
<i>Municipal Police</i>	10/33%
<i>Other Minor Equipment</i>	10/33%
<i>Computer Equipment</i>	33%
<i>Disaster Preparededness</i>	10/33%

<i>Items</i>	<i>Balance Brought Forward 1/10/2009</i>	<i>Addition/ depreciation charge in the Year</i>	<i>Balance CFwd 30/09/2010</i>
<i>Total Assets Opening</i>	66,797,419	2,356,133	69,153,552
<i>Depreciation</i>	12,211,601	1,781,366	13,992,967
<i>Total Assets Closing</i>	<u>54,585,818</u>	<u>574,767</u>	<u>55,160,585</u>

**6 Cash and Cash Equivalent**

\$ 16,227,632

*This figure is made up of:*  
*Cash in Bank*

\$ 16,227,632
<u>\$ 16,227,632</u>



**PRINCES TOWN REGIONAL CORPORATION**

*Notes to the Accounts for the year ended 30th September, 2010*

**7 Accounts Receivable** \$ 69,222  
*This sum is owed to the Corporation by*

<i>Election and Boundaries Commission</i>	\$ 59,056
<i>PTRC Carnival Committee</i>	\$ 2,884
<i>Shaheed Mohammed</i>	\$ 5,132
<i>Suspense Account</i>	\$ 2,150
	<u>\$ 69,222</u>

<i>Items</i>	<i>Balance BRWD 1/10/2009</i>	<i>Additional Advance (Exp)</i>	<i>Amount Received (receipt)</i>	<i>Adjustment</i>	<i>Balance CFwd 30/09/2010</i>
<i>Account Receivable Employee</i>	0	2084	2084		0
<i>Account Receivable Others</i>	0	0	0		0
<i>Election And Boundaries Commission</i>	40964	39135	21042		59056
<i>PTRC Carnival Committee</i>	2884	0	0		2884
<i>Saheed Mohammed</i>	5132	0	0		5132
<i>Suspense Account</i>	0	2150	0		2150
	<u>48979</u>	<u>43369</u>	<u>23126</u>		<u>69222</u>

**8 Accounts Payable** \$ 1,361,793.61  
*This sum is owed to the following by the Corporation.*

<i>Retiring Benefit is amounts owed to retired employees of the Corporation</i>	\$ 180,555
<i>Princes Town Day Celebration</i>	\$ 2,879
<i>Uncleared Cheques</i>	\$ 860,999
<i>Independence Day Celebration</i>	\$ 2,345
<i>Cellular phones for Officers</i>	\$ 5
<i>Refundable Deposit Facilities</i>	\$ 1,250
<i>National Gas Company</i>	\$ 52,632

**Tender Deposit** \$ 118,250  
*This amount represents monies deposited by and owed to contractors and supplies of goods and services at the time of the tendering process for the particular goods and services.*

**Cash Performance** \$ 142,880  
*This amount represents monies deposited by and owed to contractors and supplies of goods and services at the time of supply to ensure that the supplier of the service fulfill their contractual obligation.*

\$ 1,361,794

**PRINCES TOWN REGIONAL CORPORATION**

*Notes to the Accounts for the year ended 30th September, 2010*

**Note 8 Continue**

<i>Items</i>	<i>Balance BRWD 1/10/2009</i>	<i>Additional Advance (Exp)</i>	<i>Amount Received (receipt)</i>	<i>Adjustment</i>	<i>Balance CFwd 30/09/2010</i>
<i>Retirement Benefit</i>	142083	315658	354130	0	180555
<i>Tender Deposit</i>	118650	400	0	0	118250
<i>Cash Performance</i>	144338	11200	9742	0	142880
<i>Princes Town Day Celebration</i>	12266	9387	0	0	2879
<i>Uncleared Cheques</i>	775434	3505	89070	0	860999
<i>Unclaimed Wages</i>	0	2778	2778	0	0
<i>Independence Day Celebration</i>	0	3095	5440	0	2345
<i>Cellular phones for Officers</i>	5	807	807	0	5
<i>Refundable Deposit Facilities</i>	1250	0	0	0	1250
<i>National Gas Company</i>	0	251863	304495	0	52632
	<b>1194026</b>	<b>598692</b>	<b>766460</b>	<b>0</b>	<b>1361794</b>

**9 Fund Balances \_Recurrent and Development.**

\$ 14,935,061

*This figure is the accumulation of all unused releases and revenue.*

<i>Items</i>	<i>Balance BRWD 1/10/2009</i>	<i>Surplus in the year</i>	<i>Unspent Balance used during the yr</i>	<i>Adjustments</i>	<i>Balance CFwd 30/09/2010</i>
<i>Recurrent Services</i>	12619042	1153979	0	0	13773021
<i>Development Programme</i>	2846053	396649	960518	0	2282184
<i>Approved Unspent Balances</i>	0	0	1120143	0	-1120143
<b>Total</b>	<b>15465095</b>	<b>1550628</b>	<b>2080662</b>	<b>0</b>	<b>14935061</b>

**BFWD 2008/2009**

\$ 960,518

*Iere Village Recreation Ground*  
*Outdoor Stage at Car Park, Princes Town*

\$ 525,818  
\$ 434,700  
\$ 960,518



**PRINCES TOWN REGIONAL CORPORATION**

*Notes to the Accounts for the year ended 30th September, 2010*

*Approved Unspent Balance Used in 2009/2010*

<i>Genivar Consultant(Palo Seco Agri Ent Ltd)</i>	\$	409,131
<i>School Trace Paving(New Grant/Tableland)</i>	\$	124,245
<i>Mario 6th Avenue New Grant</i>	\$	93,751
<i>Seegloom Avenue Box Drain</i>	\$	128,255
<i>Fairfield Road Paving</i>	\$	113,694
<i>Loney Road Paving</i>	\$	101,568
<i>Mario Avenue 2nd Branch Landslip</i>	\$	63,480
<i>Fairfield Road Box Drain</i>	\$	86,020
		<hr/>
	\$	<u>1,120,143</u>

*Note: The sum of unspent balances approved in 2009/2010 was \$10,565,000.00 .The balance of projects will continue in 2010/2011 after the approval by the Minister of Local Government.*