



## **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 2009**

Section 113 (2) of the Municipal Corporations Act, Chapter 25:04 requires the Auditor General to audit the accounts of the Princes Town Regional Corporation. The accompanying Financial Statements of the Princes Town Regional Corporation for the year ended 30<sup>th</sup> September 2009 have been audited. The Statements comprise a Statement of Position as at 30<sup>th</sup> September 2009, a Statement of Income and Expenditure for the year ended 30<sup>th</sup> September 2009, a Statement of Changes in Fund Balance for the year ended 30<sup>th</sup> September 2009, supporting schedules and Notes to the Financial Statements numbered 1 to 10.

### **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 generally 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 my qualified audit opinion.

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

##### **STATEMENT OF POSITION**

##### **TANGIBLE FIXED ASSETS - \$54,585,479**

6. The value of nine portions of Freehold lands listed in the Vesting Order were not reflected in the Tangible Fixed Assets figure of \$54,585,479 shown on the Statement of 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 2009 and its financial performance and its cash flows for the year then ended in accordance with the basis of accounting referred to at Note 2 of the Financial Statements.

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

##### **BASIS OF ACCOUNTING**

8. 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.”*

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

##### **UNCLAIMED DEPOSITS - \$224,282.90**

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

9.1 Deposits totalling \$224,282.90 remained unclaimed for over three years and were not transferred to revenue. Authority from the Comptroller of Accounts to retain these deposits was not seen.



**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.

25<sup>th</sup> July, 2017  
PORT OF SPAIN



  
MAJEED ALI  
AUDITOR GENERAL

JR  
2017 07 25



**PRINCES TOWN REGIONAL  
CORPORATION  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30<sup>TH</sup> SEPTEMBER 2009**

**PRINCES TOWN REGIONAL CORPORATION  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2009**

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**PRINCES TOWN REGIONAL CORPORATION**

**STATEMENT OF POSITION**

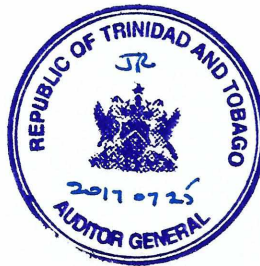
as at September 30th, 2009

	<u>Note</u>	<u>2008/2009</u>	<u>2007/2008</u>
<b><u>Assets</u></b>			
Tangible Fixed Assets	5	54,585,478.85	54,886,117.72
Cash and Cash Equivalents	6	16,610,141.21	14,382,249.49
Accounts Receivable	7	48,979.48	23,792.75
<b>Total Assets</b>		<b><u>71,244,599.54</u></b>	<b><u>69,292,159.96</u></b>
<b><u>Liabilities</u></b>			
Accounts Payable	8	1,194,025.90	825,267.96
<b>Total Liabilities</b>		<b><u>1,194,025.90</u></b>	<b><u>825,267.96</u></b>
<b><u>Fund Balance</u></b>			
Tangible Fixed Assets	5	54,585,478.85	54,886,117.72
Fund Balance - Recurrent	9	12,619,042.02	11,858,393.43
Fund Balance - D. P.	9	2,846,052.77	1,722,380.85
		<b><u>70,050,573.64</u></b>	<b><u>68,466,892.00</u></b>
<b>Total Liabilities &amp; Fund Balance</b>		<b><u>71,244,599.54</u></b>	<b><u>69,292,159.96</u></b>

*[Handwritten Signature]*

Financial Officer

**FINANCIAL OFFICER**



*[Handwritten Signature]*

Chief Executive Officer.

**Chief Executive Officer  
PRINCES TOWN  
REGIONAL CORPORATION**

*[Handwritten Signature]*

Accountant II

**PRINCES TOWN REGIONAL CORPORATION**

PRINCES TOWN REGIONAL CORPORATION  
 INCOME & EXPENDITURE ACCOUNT  
 FOR THE YEAR ENDED SEPTEMBER 30TH 2009

	Page Ref.	2009 \$	2008 \$
<b>INCOME</b>			
Gov't Subvention-Recurrent Services	4	60,277,375.00	64,291,188.00
Gov't Subvention-Development Programme	4	8,062,532.00	7,196,143.00
Other income	4	849,363.78	852,350.03
IRIAD		0.00	1,969,720.40
<b>Total Income</b>		<b><u>69,189,270.78</u></b>	<b><u>74,309,401.43</u></b>
<b>EXPENDITURE</b>			
Recurrent Services 01-04	3	59,957,501.86	60,115,019.61
Development Programme	3	5,920,595.73	5,473,762.15
IRIAD		0.00	1,519,219.81
		<b><u>65,878,097.59</u></b>	<b><u>67,108,001.57</u></b>
<b>Surplus on operating activities</b>		<b><u>3,311,173.19</u></b>	<b><u>7,201,399.86</u></b>

**PRINCES TOWN REGIONAL CORPORATION**  
**STATEMENT OF REVENUE & EXPENDITURE**  
for the month ended September 2009

<u>Actual</u> <u>2007/2008</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>				
64,291,188.00	Government Subvention	60,277,375.00	61,140,400.00	70,297,500.00
138,873.06	Rent - Parks & Rec. Grounds& Market	71,830.07	150,000.00	150,000.00
29,895.00	Fees - Building Application	25,570.00	30,000.00	30,000.00
32,760.00	Fees - Cemeteries	26,840.00	28,000.00	28,000.00
237,300.59	Fees - Markets & Abattoirs	238,579.00	210,000.00	210,000.00
228,186.00	Service Charge - Sanitation	204,929.65	225,000.00	225,000.00
154,735.38	Interest Earned	173,152.96	110,000.00	110,000.00
30,600.00	Miscellaneous	108,462.10	0.00	0.00
1,969,720.40	IRIAD			
<b>67,113,258</b>	<i>Total</i>	<b>61,126,738.78</b>	<b>61,893,400.00</b>	<b>71,050,500.00</b>
<b><u>Recurrent Expenditure</u></b>				
35,363,089 01	Personnel Expenditure	35,458,916	36,663,600	37,829,900.00
22,952,225 02'	Goods & Services	24,076,909	24,780,900	29,718,100.00
1,798,005 03	Minor Equipment Purchases	290,667	304,400	3,426,000.00
1,700 04	Current Transfers & Subsidies	131,010	144,500	76,500.00
1,519,220	IRIAD			
61,634,239.42	<i>Total</i>	59,957,501.86	61,893,400.00	71,050,500.00
5,479,019.01	<b>Surplus (Deficit) - Rec</b>	1,169,236.92	-	-
<b><u>D.P. - Other.</u></b>				
<b><u>Dev. Prog Subvention</u></b>				
7,196,143		8,062,532.00	8,783,000.00	11,683,000.00
7,196,143.00		8,062,532.00	8,783,000.00	11,683,000.00
09	Dev. Prog Expenditure	0.00	0.00	0.00
983,800 331	Drainage and Irrigation Programme	1,248,049	1,382,000.00	2,000,000.00
475,420 333	Dev. Of Recreation Facilities	1,468,042	2,631,000.00	2,013,000.00
190,701 337	Construction of Market & Abattoirs	384,905	500,000.00	1,500,000.00
267,765 338	Dev of Cremation and Cemeteries	39,432	50,000.00	300,000.00
2,200,290 339	Local Roads and Bridges Programme	2,625,605	3,090,000.00	2,000,000.00
462,903 340	Local Gov. Building Programme	14,167	500,000.00	1,000,000.00
599,340 341	Procurement of Major Veh. and Equipment	-	-	1,000,000.00
81,135 400	Laying of Water Mains	46,313	260,000.00	1,000,000.00
166,373 401	Computerisation of Programme	39,489	210,000.00	420,000.00
46,034 404	Municipal Police Equipment	6,692	70,000.00	300,000.00
	Disaster Preparedness	47,902	90,000.00	150,000.00
<b>5,473,762.15</b>		<b>5,920,595.73</b>	<b>8,783,000.00</b>	<b>11,683,000.00</b>
<b>1,722,380.85</b>	<b>Surplus (Deficit) - D. P.</b>	<b>2,141,936.27</b>	-	-
<b>7,201,399.86</b>	<b>NET SURPLUS (DEFICIT)</b>	<b>3,311,173.19</b>	<b>0.00</b>	<b>0.00</b>



**PRINCES TOWN REGIONAL CORPORATION**  
**STATEMENT OF REVENUE**  
for the year ended September, 2009

Description	Current Month's Receipts	Estimated Revenue
<b>01 GOVERNMENT SUBVENTION</b>	<i>60,277,375</i>	<i>61,140,400</i>
<b>04 OTHER INCOME</b>		
<b><u>001 Rent</u></b>		
02 Markets & Abattoirs	<i>0</i>	-
03 Parks & Recreation Grounds	<i>71,830</i>	<i>150,000</i>
<b>Total</b>	<i>71,830</i>	<b>150,000</b>
<b><u>002 Fees</u></b>		
01 Cemeteries	<i>26,840</i>	<i>28,000</i>
02 Markets & Abattoirs	<i>238,579</i>	<i>210,000</i>
03 Building Applications	<i>25,570</i>	<i>30,000</i>
<b>Total</b>	<b>290,989</b>	<b>268,000</b>
<b><u>003 Service Charges</u></b>		
01 Sanitation Poultry)	<i>53,930</i>	<i>75,000</i>
02 Waste Disposal	<i>151,000</i>	<i>150,000</i>
03 Water Delivery		-
<b>Total</b>	<b>204,930</b>	<b>225,000</b>
<b><u>004 Rates and Taxes</u></b>		
01 General Administration		-
<b>Total</b>	-	<b>0</b>
<b><u>006 Interest</u></b>		
01 Bank Deposits	<i>173,153</i>	<i>110,000</i>
	<b>173,153</b>	<b>110,000</b>
<b><u>099 Miscellaneous</u></b>		
01 Miscellaneous	<i>108,462</i>	<b>0</b>
	<b>108,462</b>	-
<b>TOTAL RECURRENT</b>	<b>61,126,739</b>	<b>61,893,400</b>
<b>SUBVENTION D.P.</b>	<b>8,062,532</b>	<b>8,783,000</b>
<b>TOTAL REVENUE</b>	<b>69,189,271</b>	<b>70,676,400</b>

**PRINCES TOWN REGIONAL CORPORATION**  
**RECURRENT ACCOUNT**  
**STATEMENT OF EXPENDITURE BY ITEM**  
*for the year ended September, 2009*

<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>	194,045	466,287	90,481	3,732,268	7,853,511	17,670,640	-	30,007,233	30,737,000	32,000,000
<i>Overtime</i>	3,866	-	-	41,654	106,526	62,898	-	214,944	433,700	439,000
<i>Allowances</i>	7,060	28,395	3,162	287,349	466,092	1,153,861	-	1,945,918	2,135,000	1,933,000
<i>Gov't N.I.S.</i>	2,193,795						-	2,193,795	2,200,000	2,200,000
<i>Settlement of Arrears to Pub. Officers</i>	-						-	-	0	0
<i>Rem. to Councilors</i>	930,600						-	930,600	947,000	1,047,000
<i>Gov't Cont. to Group Health Plan</i>	166,426						-	166,426	210,900	210,900
<i>Total Personnel Exp</i>	3,495,792	494,682	93,643	4,061,271	8,426,129	18,887,399	-	35,458,916	36,663,600	37,829,900
<b><u>Goods &amp; Services</u></b>										
<i>Travelling</i>										
<i>Uniforms</i>	56,973			-	9,725	152,865	-	219,564	237,600	205,000
<i>Electricity</i>	158,314		80,128	87,645			-	326,087	329,400	294,000
<i>Telephones</i>	331,433						-	331,433	335,000	375,000
<i>Water &amp; Sewerage</i>		1,250	8,913	10,980	74,250		-	95,393	115,500	271,500
<i>Rent - Accommodation</i>	678,960						-	678,960	679,200	1,039,200
<i>Rent/Lease of Vehicles and Equip.</i>	-						-	-	0	10,000
<i>Office Stat. &amp; Supp.</i>	220,794				71,152		-	291,946	305,000	440,000
<i>Books and Periodicals</i>	1,229						-	1,229	5,500	50,000
<i>Materials &amp; Supplies</i>	92,158	122,530	69,795	248,345	150,814	3,874,222	-	4,557,864	4,931,200	7,045,000
<i>Maintenance of Vehicles</i>	98,184				104,637	486,505	-	689,326	777,000	1,030,000
<i>Repairs &amp; M'tce( Eqm't)</i>	16,192					2,214	-	18,406	26,000	75,000
<i>Contract Employment</i>	115,144						-	115,144	116,000	137,400
<i>Training</i>	31,970						-	31,970	33,000	220,000
<i>Official Entertainment</i>	16,230						-	16,230	20,000	30,000
<i>Repairs &amp; M'tce( Building)</i>			2,961	39,962			-	42,923	55,000	180,000
<i>Short Term Employment</i>	385,219	333,980			85,964		-	805,163	834,000	1,200,000
<i>Fees</i>	117,610						-	117,610	125,000	400,000
<i>Official Overseas Travel</i>	-						-	-	0	50,000
<i>Other Contracted Services</i>	4,247		7,472	302,938	8,323,298	1,244,000	-	9,881,955	9,911,000	9,990,000
<i>Janitorial Services</i>			162,850	29,900			-	192,750	193,200	175,000
<i>Street Lighting</i>						4,119,122	-	4,119,122	4,119,300	3,600,000
<i>Security Services</i>			90,303				-	90,303	148,000	600,000
<i>Natural Disasters</i>	38,318						-	38,318	45,000	100,000
<i>Postage</i>	1,000						-	1,000	3,000	6,000
<i>Medical Expenses</i>	6,809				7,560		-	14,369	18,000	30,000

<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>	378,324						-	378,324	390,000	400,000
<i>Pro. Pub &amp; Printing</i>	76,202						-	76,202	81,000	150,000
<i>Hosting of Conference, Sem. &amp; others</i>	550,502							550,502	551,000	1,000,000
<i>Water Trucking</i>	394,815						-	394,815	397,000	600,000
<i>Employee Assistance Programme</i>	-							-	0	15,000
<i>Total Goods &amp; Services</i>	3,770,628	457,760	422,422	719,771	8,827,400	9,878,928	0	24,076,909	24,780,900	29,718,100
<b><u>Minor Equipment Purchases</u></b>										
<i>Vehicles</i>	-			-	-	-	-	-	100	3,000,000
<i>Office Equipment</i>	119,518					0	-	119,518	130,000	200,000
<i>Furniture &amp; Furnishing</i>	94,422					0	-	94,422	97,500	135,500
<i>Other Minor Equipment</i>	76,727						-	76,727	76,800	90,500
<i>Total</i>	290,667	-	-	-	-	-	-	290,667	304,400	3,426,000
<b><u>Current Transfers &amp; Subsidies</u></b>										
<i>Households-Gratuities</i>	-	-	-	-			126,510	126,510	134,500	66,500
<i>Other Transfers- Chairman Fund</i>							4,500	4,500	10,000	10,000
<i>Total Current Transfers</i>	-	-	-	-	-	-	131,010	131,010	144,500	76,500
<b>TOTAL EXPENDITURE</b>	7,557,087	952,442	516,065	4,781,042	17,253,529	28,766,327	131,010	59,957,502	61,893,400	71,050,500

PRINCES TOWN REGIONAL CORPORATION  
 DETAILS OF EXPENDITURE  
 for the year ended September, 2009

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure				Uncommitted Balance	
							To Previous Month	Current Month	Total To Date	Expenditure To Date	On Allocation	On Releases
<b>01 PERSONNEL EXPENDITURE</b>												
<b>001 General Administration</b>												
02 Wages and COLA	260,000	(16,000)	244,000	222,000	-	222,000	190,397	3,648	194,045	194,045	49,955	27,955
03 Overtime	10,000	-	10,000	10,000	-	10,000	3,865	1	3,866	3,866	6,134	6,134
04 Allowances	10,000	-	10,000	10,000	-	10,000	7,060	-	7,060	7,060	2,940	2,940
05 Gov't Contribution to NIS	2,200,000	-	2,200,000	2,200,000	-	2,200,000	2,044,106	149,689	2,193,795	2,193,795	6,205	6,205
12 Settlement of Arrears to Pub Off.	-	-	-	-	-	-	-	-	-	-	0	-
13 Rem to Council Members	1,047,000	(100,000)	947,000	947,000	-	947,000	846,400	84,200	930,600	930,600	16,400	16,400
20 Gov't Cont. to Gr. Health Plan	210,900	-	210,900	206,655	-	206,655	154,011	12,415	166,426	166,426	44,474	40,229
<b>Total</b>	<b>3,737,900</b>	<b>(116,000)</b>	<b>3,621,900</b>	<b>3,595,655</b>	<b>0</b>	<b>3,595,655</b>	<b>3,245,839</b>	<b>249,953</b>	<b>3,495,792</b>	<b>3,495,792</b>	<b>126,108</b>	<b>99,863</b>
<b>002 Cemeteries</b>												
02 Wages and COLA	600,000	(103,000)	497,000	557,150	-	557,150	465,397	890	466,287	466,287	30,713	90,863
03 Overtime	3,000	-	3,000	3,000	-	3,000	-	-	-	-	3,000	3,000
04 Allowances	65,000	-	65,000	51,500	-	51,500	28,395	-	28,395	28,395	36,605	23,105
<b>Total</b>	<b>668,000</b>	<b>(103,000)</b>	<b>565,000</b>	<b>611,650</b>	<b>0</b>	<b>611,650</b>	<b>493,791</b>	<b>890</b>	<b>494,682</b>	<b>494,682</b>	<b>70,318</b>	<b>116,968</b>
<b>003 Markets &amp; Abattoirs</b>												
02 Wages and COLA	100,000	-	100,000	98,800	-	98,800	90,481	-	90,481	90,481	9,519	8,319
03 Overtime	11,000	(2,000)	9,000	9,000	-	9,000	-	-	-	-	9,000	9,000
04 Allowances	2,000	2,000	4,000	3,200	-	3,200	3,162	-	3,162	3,162	838	38
<b>Total</b>	<b>113,000</b>	<b>-</b>	<b>113,000</b>	<b>111,000</b>	<b>0</b>	<b>111,000</b>	<b>93,643</b>	<b>-</b>	<b>93,643</b>	<b>93,643</b>	<b>19,357</b>	<b>17,357</b>
<b>004 M'ice of Bldg's Grds and Pastures</b>												
02 Wages and COLA	4,570,000	(800,000)	3,770,000	3,732,481	-	3,732,481	3,451,239	281,029	3,732,268	3,732,268	37,732	213
03 Overtime	65,000	-	65,000	65,000	-	65,000	39,392	2,262	41,654	41,654	23,346	23,346
04 Allowances	256,000	46,000	302,000	287,500	-	287,500	263,417	23,932	287,349	287,349	14,651	151
<b>Total</b>	<b>4,891,000</b>	<b>(754,000)</b>	<b>4,137,000</b>	<b>4,084,981</b>	<b>0</b>	<b>4,084,981</b>	<b>3,754,048</b>	<b>307,223</b>	<b>4,061,271</b>	<b>4,061,271</b>	<b>75,729</b>	<b>23,710</b>
<b>005 Local Health Authority</b>												
02 Wages and COLA	8,150,000	(42,000)	8,108,000	8,069,630	-	8,069,630	7,313,851	539,660	7,853,511	7,853,511	254,489	216,119
03 Overtime	200,000	(3,300)	196,700	200,000	-	200,000	97,302	9,224	106,526	106,526	90,174	93,474
04 Allowances	600,000	-	600,000	600,000	-	600,000	420,813	45,278	466,092	466,092	133,908	133,908
<b>Total</b>	<b>8,950,000</b>	<b>(45,300)</b>	<b>8,904,700</b>	<b>8,869,630</b>	<b>0</b>	<b>8,869,630</b>	<b>7,831,967</b>	<b>594,162</b>	<b>8,426,129</b>	<b>8,426,129</b>	<b>478,571</b>	<b>443,501</b>
<b>006 M'ice of State Traces, L.Rds, NHA</b>												
02 Wages and COLA	18,320,000	(302,000)	18,018,000	17,797,315	-	17,797,315	16,283,075	1,387,565	17,670,640	17,670,640	347,360	126,675
03 Overtime	150,000	-	150,000	150,000	-	150,000	62,898	-	62,898	62,898	87,102	87,102
04 Allowances	1,000,000	154,000	1,154,000	1,154,000	-	1,154,000	1,042,176	111,685	1,153,861	1,153,861	139	139
<b>Total</b>	<b>19,470,000</b>	<b>(148,000)</b>	<b>19,322,000</b>	<b>19,101,315</b>	<b>0</b>	<b>19,101,315</b>	<b>17,388,149</b>	<b>1,499,250</b>	<b>18,887,399</b>	<b>18,887,399</b>	<b>434,601</b>	<b>213,916</b>
<b>TOTAL PERSONNEL EXPENDITURE</b>	<b>37,829,900</b>	<b>(1,166,300)</b>	<b>36,663,600</b>	<b>36,374,231</b>	<b>0</b>	<b>36,374,231</b>	<b>32,807,438</b>	<b>2,651,478</b>	<b>35,458,916</b>	<b>35,458,916</b>	<b>1,204,684</b>	<b>915,315</b>

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure			Uncommitted Balance		
							To Previous Month	Current Month	Total To Date	Expenditure To Date	On Allocation	On Releases
<u>02</u> <u>GOODS AND SERVICES</u>												
<u>001</u> <u>General Administration</u>												
03 Uniforms	80,000	(11,400)	68,600	34,000	27,000	61,000	38,128	18,846	56,973	56,973	11,627	4,027
04 Electricity	120,000	38,400	158,400	158,400	-	158,400	131,831	26,483	158,314	158,314	86	86
05 Telephones	375,000	(40,000)	335,000	332,600	-	332,600	302,879	28,555	331,433	331,433	3,567	1,167
08 Rent of Office Accommodation	1,039,200	(360,000)	679,200	679,200	-	679,200	622,380	56,580	678,960	678,960	240	240
09 Rent Lease (Vehicles & Equipment)	10,000	(10,000)	-	-	-	-	6,900	(6,900)	-	-	0	-
10 Office Stat and Supplies	300,000	(79,000)	221,000	220,000	1,000	221,000	166,826	53,968	220,794	220,794	206	206
11 Books and periodicals	50,000	(44,500)	5,500	5,500	-	5,500	13,307	(12,078)	1,229	1,229	4,271	4,271
12 Materials & Supplies	100,000	(6,000)	94,000	94,000	-	94,000	81,969	10,189	92,158	92,158	1,842	1,842
13 Maintenance of Vehicles	180,000	(80,000)	100,000	106,000	-	106,000	81,285	16,899	98,184	98,184	1,817	7,817
15 Rep. & M'tce. Equipment	50,000	(29,000)	21,000	22,000	-	22,000	18,489	(2,297)	16,192	16,192	4,808	5,808
16 Contract Employment	137,400	(21,400)	116,000	116,000	-	116,000	104,900	10,244	115,144	115,144	856	856
17 Training	140,000	(107,000)	33,000	33,000	-	33,000	31,970	-	31,970	31,970	1,030	1,030
19 Official Entertainment	30,000	(10,000)	20,000	20,000	-	20,000	10,000	6,230	16,230	16,230	3,770	3,770
22 Short Term Employment	600,000	(207,000)	393,000	393,000	-	393,000	352,590	32,629	385,219	385,219	7,781	7,781
23 Fees	400,000	(275,000)	125,000	134,000	-	134,000	117,571	39	117,610	117,610	7,390	16,390
27 Over Sea Travel	50,000	(50,000)	-	-	-	-	-	-	-	-	0	-
28 Other Contracted Services	70,000	(56,000)	14,000	14,000	-	14,000	4,247	-	4,247	4,247	9,753	9,753
43 Security Services	200,000	(183,000)	17,000	17,000	-	17,000	-	-	-	-	17,000	17,000
46 Natural Disasters	100,000	(55,000)	45,000	51,000	-	51,000	36,141	2,177	38,318	38,318	6,682	12,682
57 Postage	6,000	(3,000)	3,000	2,000	-	2,000	1,000	-	1,000	1,000	2,000	1,000
58 Medical Expenses	10,000	-	10,000	10,000	-	10,000	6,809	-	6,809	6,809	3,191	3,191
61 Insurance	400,000	(10,000)	390,000	390,000	-	390,000	378,324	-	378,324	378,324	11,676	11,676
62 Prom, Publ and Printing	150,000	(69,000)	81,000	81,000	-	81,000	71,070	5,132	76,202	76,202	4,798	4,798
66 Hosting of Conf. Sem & other Function	1,000,000	(449,000)	551,000	275,000	276,000	551,000	409,586	140,916	550,502	550,502	498	498
68 Water Trucking	600,000	(203,000)	397,000	397,000	0	397,000	391,891	2,924	394,815	394,815	2,185	2,185
99 Employee Assistance Programme	15,000	(15,000)	-	-	-	-	-	-	-	-	0	-
<b>Total</b>	<b>6,212,600</b>	<b>(2,334,900)</b>	<b>3,877,700</b>	<b>3,584,700</b>	<b>304,000</b>	<b>3,888,700</b>	<b>3,380,092</b>	<b>390,536</b>	<b>3,770,628</b>	<b>3,770,628</b>	<b>107,072</b>	<b>118,072</b>

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure				Uncommitted Balance		
							To Previous Month	Current Month	Total To Date	Expenditure To Date	On Allocation	On Releases	
<b>002 Cemeteries</b>													
04 Electricity	0												
06 Water and Sewg Rates	6,500	-	6,500	4,000	-	4,000	1,250	-	1,250	1,250	5,250	2,750	
12 Materials and Supplies	200,000	(54,800)	145,200	137,500	-	137,500	78,322	44,208	122,530	122,530	22,670	14,970	
22 Short Term Employment	400,000	(45,000)	355,000	280,000	54,222	334,222	288,854	45,126	333,980	333,980	21,020	242	
28 Other Contracted Services	400,000	(400,000)	-	-	-	-	-	-	-	-	0	-	
<b>Total</b>	<b>1,006,500</b>	<b>(499,800)</b>	<b>506,700</b>	<b>421,500</b>	<b>54,222</b>	<b>475,722</b>	<b>368,427</b>	<b>89,333</b>	<b>457,760</b>	<b>457,760</b>	<b>48,940</b>	<b>17,962</b>	
<b>003 Markets &amp; Abattoirs</b>													
04 Electricity	80,000	3,000	83,000	80,847	-	80,847	73,078	7,050	80,128	80,128	2,872	719	
06 Water and Sewg Rates	5,000	14,000	19,000	9,000	-	9,000	9,971	(1,058)	8,913	8,913	10,087	87	
12 Materials and Supplies	75,000	(1,000)	74,000	73,800	-	75,800	63,457	6,338	69,795	69,795	4,205	6,005	
21 Repairs & Maintenance Bldg.	100,000	(90,000)	10,000	18,000	-	18,000	1,823	1,138	2,961	2,961	7,039	15,039	
28 Other Contracted Services	100,000	(90,000)	10,000	17,500	-	17,500	7,472	-	7,472	7,472	2,528	10,028	
37 Janitorial Services	100,000	63,200	163,200	163,200	-	163,200	162,850	-	162,850	162,850	350	350	
43 Security Services	400,000	(269,000)	131,000	131,000	-	131,000	48,075	42,228	90,303	90,303	40,697	40,697	
<b>Total</b>	<b>860,000</b>	<b>(369,800)</b>	<b>490,200</b>	<b>495,347</b>	<b>0</b>	<b>495,347</b>	<b>366,726</b>	<b>55,696</b>	<b>422,422</b>	<b>422,422</b>	<b>67,778</b>	<b>72,925</b>	
<b>004 M'ice of Buildings, Grounds, etc</b>													
03 Uniforms	25,000	(25,000)	-	-	-	-	-	-	-	-	0	-	
04 Electricity	94,000	(6,000)	88,000	88,000	-	88,000	71,561	16,084	87,645	87,645	355	355	
06 Water and Sewg Rates	100,000	(88,000)	12,000	55,000	-	55,000	10,873	107	10,980	10,980	1,020	44,020	
12 Materials and Supplies	400,000	(146,000)	254,000	254,000	-	254,000	196,843	51,502	248,345	248,345	5,655	5,655	
21 Repairs & Maintenance Bldg.	80,000	(35,000)	45,000	41,600	-	41,600	39,581	381	39,962	39,962	5,038	1,638	
28 Other Contracted Services	500,000	(192,000)	308,000	308,000	-	308,000	302,551	387	302,938	302,938	5,062	5,062	
37 Janitorial Services	75,000	(45,000)	30,000	40,000	-	40,000	29,900	-	29,900	29,900	100	10,100	
<b>Total</b>	<b>1,274,000</b>	<b>(537,000)</b>	<b>737,000</b>	<b>786,600</b>	<b>0</b>	<b>786,600</b>	<b>651,310</b>	<b>68,461</b>	<b>719,771</b>	<b>719,771</b>	<b>17,229</b>	<b>66,829</b>	
<b>005 Local Health Authority</b>													
03 Uniforms	40,000	(30,000.00)	10,000	20,000	-	20,000	7,742	1,983	9,725	9,725	275	10,275	
06 Water and Sewg Rates	160,000	(82,000.00)	78,000	100,000	-	100,000	50,250	24,000	74,250	74,250	3,750	25,750	
10 Office Stat and Supplies	140,000	(56,000.00)	84,000	84,000	-	84,000	60,446	10,706	71,152	71,152	12,848	12,848	
12 Materials and Supplies	270,000	(119,000.00)	151,000	153,300	-	155,300	112,548	38,266	150,814	150,814	186	4,486	
13 Maintenance of Vehicle	250,000	(140,000.00)	110,000	150,000	-	150,000	80,230	24,407	104,637	104,637	5,363	45,363	
17 Training	50,000	(50,000.00)	-	-	-	-	-	-	-	-	0	-	
22 Short Term Employment	200,000	(114,000.00)	86,000	71,000	15,000	86,000	85,964	-	85,964	85,964	36	36	
28 Other Contracted Services	7,250,000	1,074,000.00	8,324,000	8,046,406	277,594	8,324,000	7,064,088	1,259,210	8,323,298	8,323,298	702	702	
58 Medical Expenses	20,000	(12,000.00)	8,000	8,000	-	8,000	7,560	-	7,560	7,560	440	440	
<b>Total</b>	<b>8,380,000</b>	<b>471,000</b>	<b>8,851,000</b>	<b>8,634,706</b>	<b>292,594</b>	<b>8,927,300</b>	<b>7,468,829</b>	<b>1,358,571</b>	<b>8,827,400</b>	<b>8,827,400</b>	<b>23,600</b>	<b>99,900</b>	

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure				Uncommitted Balance	
							To Previous Month	Current Month	Total To Date	Expenditure To Date	On Allocation	On Releases
<b>006 M'tce of State Traces, L. Roads, etc</b>												
03 Uniforms	60,000	99,000	159,000	154,000	-	154,000	108,689	44,176	152,865	152,865	6,135	1,135
12 Materials and Supplies	6,000,000	(1,787,000)	4,213,000	4,035,000	-	4,035,000	3,725,079	149,143	3,874,222	3,874,222	338,778	160,778
13 Maintenance of Vehicles	600,000	(33,000)	567,000	545,900	-	545,900	414,027	72,479	486,505	486,505	80,495	59,395
15 Reps & M'tce (Eqpt)	25,000	(20,000)	5,000	5,000	-	5,000	1,811	403	2,214	2,214	2,786	2,786
17 Training	30,000	(30,000)	-	10,000	-	10,000	-	-	-	-	0	10,000
28 Other Contr. Services	1,670,000	(415,000)	1,255,000	1,260,000	-	1,260,000	1,193,921	50,079	1,244,000	1,244,000	11,000	16,000
42 Street Lighting	3,600,000	519,300	4,119,300	3,666,239	61,787	3,728,026	3,277,076	842,046	4,119,122	4,119,122	178	(391,097)
<b>Total</b>	<b>11,985,000</b>	<b>(1,666,700)</b>	<b>10,318,300</b>	<b>9,676,139</b>	<b>61,787</b>	<b>9,737,926</b>	<b>8,720,603</b>	<b>1,158,326</b>	<b>9,878,928</b>	<b>9,878,928</b>	<b>439,372</b>	<b>(141,003)</b>
<b>TOTAL GOODS &amp; SERVICES</b>	<b>29,718,100</b>	<b>(4,937,200)</b>	<b>24,780,900</b>	<b>23,598,992</b>	<b>712,603</b>	<b>24,311,595</b>	<b>20,955,985</b>	<b>3,120,924</b>	<b>24,076,909</b>	<b>24,076,909</b>	<b>703,991</b>	<b>234,685</b>
<b>03 MINOR EQUIPMENT PURCHASES</b>												
<b>001 General Administration</b>												
01 Vehicles	357,100	(357,100)	-	-	-	-	-	-	-	-	0	-
02 Office Equipment	200,000	(70,000)	130,000	66,285	53,901	122,186	95,368	24,150	119,518	119,518	10,482	2,668
03 Furniture and Furnishings	135,500	(38,000)	97,500	84,640	12,860	97,500	91,227	3,195	94,422	94,422	3,078	3,078
04 Other Minor Equipment	90,500	(13,700)	76,800	76,727	76,727	76,727	72,759	3,968	76,727	76,727	74	1
<b>Total</b>	<b>783,100</b>	<b>(478,800)</b>	<b>304,300</b>	<b>227,652</b>	<b>68,761</b>	<b>296,413</b>	<b>259,355</b>	<b>31,312</b>	<b>290,667</b>	<b>290,667</b>	<b>13,633</b>	<b>5,746</b>
<b>004 M'tce of Buildings, Grounds, etc</b>												
01 Vehicles	-	-	-	-	0	-	-	-	-	-	0	-
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>005 Local Health Authority</b>												
01 Vehicles	600,000	(600,000)	-	-	0	-	-	-	-	-	0	-
<b>Total</b>	<b>600,000</b>	<b>(600,000)</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>0</b>
<b>006 M'tce of State Traces, etc</b>												
01 Vehicles Replacement	2,042,900	(2,042,800)	100	-	-	-	-	-	-	-	100	-
04 Other Minor Equipment	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>2,042,900</b>	<b>(2,042,800)</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100</b>	<b>-</b>
<b>TOTAL MINOR EQUIPMENT PURCHASES</b>	<b>3,426,000</b>	<b>(3,121,600)</b>	<b>304,400</b>	<b>227,652</b>	<b>68,761</b>	<b>296,413</b>	<b>259,355</b>	<b>31,312</b>	<b>290,667</b>	<b>290,667</b>	<b>13,733</b>	<b>5,746</b>
<b>04 CURRENT TRANSFERS AND SUBSIDIES</b>												
<b>007 Household</b>												
02 Gratuities	66,500	68,000	134,500	66,500	68,000	134,500	35,871	90,639	126,510	126,510	7,990	7,990
<b>Total</b>	<b>66,500</b>	<b>68,000</b>	<b>134,500</b>	<b>66,500</b>	<b>68,000</b>	<b>134,500</b>	<b>35,871</b>	<b>90,639.70</b>	<b>126,510</b>	<b>126,510</b>	<b>7,990</b>	<b>7,990</b>
<b>009 Other Transfers</b>												
01 Chairman's Fund	10,000	-	10,000	10,000	-	10,000	4,000	500	4,500	4,500	5,500	5,500
<b>Total</b>	<b>10,000</b>	<b>-</b>	<b>10,000</b>	<b>10,000</b>	<b>0</b>	<b>10,000</b>	<b>4,000</b>	<b>500</b>	<b>4,500</b>	<b>4,500</b>	<b>5,500</b>	<b>5,500</b>
<b>Total Current Transfers and Subsidies</b>	<b>76,500</b>	<b>68,000.00</b>	<b>144,500</b>	<b>76,500</b>	<b>68,000</b>	<b>144,500</b>	<b>39,871</b>	<b>91,139</b>	<b>131,010</b>	<b>131,010</b>	<b>13,490</b>	<b>13,490</b>
<b>GRAND TOTAL</b>	<b>71,050,500</b>	<b>(9,157,100)</b>	<b>61,893,400</b>	<b>60,277,375</b>	<b>849,363.78</b>	<b>61,126,739</b>	<b>54,062,648</b>	<b>5,894,853</b>	<b>59,957,502</b>	<b>59,957,502</b>	<b>1,935,898</b>	<b>1,169,237</b>

**PRINCES TOWN REGIONAL CORPORATION**  
**DEVELOPMENT PROGRAMME**  
**STATEMENT OF EXPENDITURE**  
*for the year ended September, 2009*

	<u>To</u>	<u>Revised</u>
<u>Note</u>	<u>Date</u>	<u>Estimates</u>
<b>331 Drainage and Irrigation Programme</b>	<b>1,248,049.48</b>	<b><u>1,370,000.00</u></b>
1 Mario 6th Avenue	131,666	150,000
2 Gangaram Branch Trace	76,000	81,250
3 Post Office Trace	74,900	80,150
4 Farmer Trace	103,523	120,000
5 Perry Young Road	76,385	83,018
6 Gaffoor Trace In Front of Leg.	131,277	136,000
7 Mantacool 1st Brance Trace	76,092	77,976
8 Mantacool 2nd Brance Trace	75,722	77,606
9 Gaffoor Trace	89,010	100,000
10 White Trace	128,000	131,000
11 Cumuto Road	79,501	83,000
12 Sankar Avenue	73,602	100,000
13 Tramway Street Box Drain	45,601	50,000
14 Kent Street Box Drain	41,000	50,000
16 Solomom Street Extension Box Drain	45,770	50,000
<b>333 Development of Recreation Facilities</b>	<b>1,468,041.57</b>	<b><u>2,483,000.00</u></b>
1 Penal Rock Road Recreation Ground	433,324	400,000
2 St Madeleine Play Park & Box Drain	90,000	100,000
3 Kumar Village Recreation Ground	82,045	100,000
4 Sancho Branch Road Recreation Ground	64,187	120,000
5 Gangaram Branch Trace	89,364	100,000
6 Brothers Recreation Ground	210,171	250,000
7 Iere Village Recreation Gd.Kerb Wall & Slipper Dr.	119,016	182,107
10 Solomon St Recreation Ground	377,934	500,000
11 Iere Village Recreation Gd.	0	730,893
<b>337 Improvement to Market and Abattoirs</b>	<b>384,905.32</b>	<b><u>500,000.00</u></b>
1 Cacique Mall	108,193	139,000
2 New Market	158,646	223,000
3 Old Market	118,067	138,000
<b>338 Dev. Of Cemeteries and Cremations</b>	<b>39,431.99</b>	<b><u>50,000.00</u></b>
1 Williamsville Cemetery	39,432	50,000



**DEVELOPMENT PROGRAMME  
STATEMENT OF EXPENDITURE  
for the year ended September, 2009**

	<u>Note</u>	<u>To</u> <u>Date</u>	<u>Revised</u> <u>Estimates</u>
<b>339 Local Roads and Bridges Programme</b>		2,625,605.42	<u>3,235,833.00</u>
1 Matilda Avenue		30,360	35,833
2 Khanhai South Trace		298,250	400,000
3 Woodland Road		203,573	219,000
4 Circular Road		589,486	588,800
5 Yankee Dam Road		126,225	150,000
6 Theodore Street		50,497	70,400
7 Broomage #1		231,761	300,000
8 Sahadath Road		236,545	300,000
9 Cumuto Road		467,086	600,000
10 Realize Junction Road		77,599	100,000
11 Naggee 3rd Branch		104,809	200,000
12 Cumuto South Trace		74,348	95,000
13 Solomon Street		35,708	36,000
14 Contention Extension Road		49,680	70,400
15 Valley Lane		49,680	70,400
<b>340 Local Government Building Programme</b>		14,166.80	<u>514,167.00</u>
1 Workshop and Technical Building		14,167	14,167
2 Cultural Centre (Outdoor Stage)		0	500,000
<b>400 Laying of Water Mains</b>		46,312.87	<u>260,000.00</u>
1 Harry John Trace		46,313	110,000
2 Dharamdass Trace		0	150,000
<b>401 <u>Computerisation of Programme</u></b>		39,489.00	<u>210,000.00</u>
		39,489	210,000
<b>404 <u>Municipal Police Equipment</u></b>		6,692	70,000
<b>406 <u>Disaster Preparedness</u></b>		47,902	90,000
<b>TOTAL</b>		<u>5,920,595.73</u>	<u>8,783,000.00</u>

**PRINCES TOWN REGIONAL CORPORATION**  
**DETAILS OF EXPENDITURE**  
*for the year ended September, 2009*

Head/Sub-Head/Item	Releases	Transfers	Net	Expenditure			Balance
				Actual	Commitments	Total	
<b>APPROPRIATION - 2006-2007</b>							
<b>33/ Drainage and Irrigation Programme</b>							
1 Mario 6th Avenue	146,495		146,495	131,666	0	131,665.50	14,830
2 Gangaram Branch Trace	76,000		76,000	76,000	0	76,000.00	0
3 Post Office Trace	74,900		74,900	74,900	0	74,900.00	0
4 Famer Trace	111,489		111,489	103,523	0	103,523.00	7,966
5 Perry Young Road	78,018		78,018	76,385	0	76,385.25	1,633
6 Gaffoor Trace In Front of Leg.	132,000		132,000	131,277	0	131,277.10	723
7 Mantacool 1st Brance Trace	76,092		76,092	76,092	0	76,092.00	0
8 Mantacool 2nd Brance Trace	75,722		75,722	75,722	0	75,722.00	0
9 Gaffoor Trace	98,116		98,116	89,010	0	89,010.46	9,106
10 White Trace	128,590		128,590	128,000	0	128,000.00	590
11 Cumuto Road	80,000		80,000	79,501	0	79,501.00	499
12 Sankar Avenue	97,883		97,883	73,602	0	73,601.70	24,281
13 Tramway Street Box Drain	50,000		50,000	45,601	0	45,601.47	4,399
14 Kent Street Box Drain	50,000		50,000	41,000	0	41,000.00	9,000
16 Solomom Street Extension Box Drain	50,000		50,000	45,770	0	45,770.00	4,230
	<b>1,325,305</b>		<b>1,325,305</b>	<b>1,248,049</b>	<b>0</b>	<b>1,248,049</b>	<b>77,256</b>
<b>333 Development of Recreation Facilities</b>							
1 Penal Rock Road Recreation Ground	435,325		435,325	435,324	0	435,324.45	1
2 St Madeleine Play Park & Box Drain	90,000		90,000	90,000	0	90,000.00	0
3 Kumar Village Recreation Ground	90,980		90,980	82,045	0	82,045.45	8,935
4 Sancho Branch Road Recreation Ground George	97,014		97,014	64,187	0	64,186.59	32,827
5 Gangaram Branch Trace	112,188		112,188	89,364	0	89,364.33	22,824
6 Brothers Recreation Ground	293,359		293,359	210,171	0	210,170.80	83,188
7 Iere Village Recreation Gd. Kerb Wall & Slipper Dr.	182,107		182,107	119,016		119,015.92	63,091
10 Solomon St Recreation Ground	460,868		460,868	377,934	0	377,934.03	82,934
11 Iere Village Recreation Gd.	600,000		600,000	0	472,658	472,658.00	127,342
	<b>2,361,841</b>		<b>2,361,841</b>	<b>1,468,042</b>	<b>472,658</b>	<b>1,940,700</b>	<b>421,141</b>
<b>337 Improvement to Market and Abattoirs</b>							
1 Caciqie Mall	118,867		118,867	108,193	0	108,192.52	10,674
2 New Market	223,000		223,000	158,646	0	158,646.00	64,354
3 Old Market	138,000		138,000	118,067	0	118,066.80	19,933
	<b>479,867.00</b>		<b>479,867.00</b>	<b>384,905.32</b>	<b>0</b>	<b>384,905.32</b>	<b>94,961.68</b>

	Head/Sub-Head/Item	Releases	Transfers	Net	Expenditure			Balance
					Actual	Commitments	Total	
338	<b>Dev. Of Cemeteries and Cremations</b>							
1	Williamsville Cemetery	47,657		47,657	39,432	0	39,431.99	8,225
2		0		0	0	0	0	0
		<b>47,657.00</b>		<b>47,657.00</b>	<b>39,431.99</b>	<b>0</b>	<b>39,431.99</b>	<b>8,225.01</b>
339	<b>Local Roads and Bridges Programme</b>							
1	Matilda Avenue	30,360		30,360	30,360	0	30,360.00	0
2	Khanhai South Trace	305,000		305,000	298,250	0	298,249.87	6,750
3	Woodland Road	204,000		204,000	203,573	0	203,572.55	427
4	Circular Road	588,800		588,800	589,486	0	589,486.16	(686)
5	Yankee Dam Road	150,000		150,000	126,225	0	126,224.60	23,775
6	Theodore Street	70,400		70,400	50,497	0	50,496.50	19,904
7	Broomage #1	269,000		269,000	231,761	0	231,761.00	37,239
8	Sahadath Road	300,000		300,000	236,545	0	236,545.00	63,455
9	Cumuto Road	590,640		590,640	467,086	0	467,086.21	123,554
10	Realize Junction Road	110,000		110,000	77,599	0	77,599.04	32,401
11	Naggee 3rd Branch	190,000		190,000	104,809	0	104,808.99	85,191
12	Cumuto South Trace	95,000		95,000	74,348	0	74,348.00	20,652
13	Solomon Street	36,000		36,000	35,708	0	35,707.50	293
14	Contention Extension Road	70,400		70,400	49,680	0	49,680.00	20,720
15	Valley Lane	70,400		70,400	49,680	0	49,680.00	20,720
		<b>3,080,000.00</b>		<b>3,080,000.00</b>	<b>2,625,605.42</b>	<b>-</b>	<b>2,625,605.42</b>	<b>454,394.58</b>
340	<b>Local Government Building Programme</b>							
1	Workshop and Technical Building	14,167		14,167	14,167	0	14,166.80	0
2	Cultural Centre (Outdoor Stage)	473,559		473,559	0	434,700	434,700.00	38,859
		<b>487,726</b>		<b>487,726</b>	<b>14,167</b>	<b>434,700</b>	<b>448,867</b>	<b>38,859</b>
341	<b>Procurement of Major Veh. and Equipment</b>							
400	<b>Laying of Water Mains</b>							
1	Harry John Trace	110,000		110,000	46,313	0	46,312.87	63,687
2		0		0	0	0	0	0
		<b>110,000</b>		<b>110,000</b>	<b>46,313</b>	<b>0</b>	<b>46,313</b>	<b>63,687</b>
401	<b>Computerisation of Programme</b>							
	Network and Software	114,792		114,792	39,489	0	39,489.00	75,303
404	<b>Municipal Police Equipment</b>	7,244		7,244	6,692	0	6,691.56	552
406	<b>Disaster Preparedness</b>	48,100		48,100	47,902	0	47,901.72	198
	<b>TOTAL</b>	<b>8062532</b>	<b>0</b>	<b>8062532</b>	<b>5920596</b>	<b>907358</b>	<b>6827954</b>	<b>1234578</b>

Note: Fund was released for Sancho Branch Road Recreation Ground but was transferred to George Village Recreation Ground

**PRINCES TOWN REGIONAL CORPORATION**  
**STATEMENT OF CHANGES IN FUND BALANCE**  
*for the month ended September 2009*

	2009	2008
<u><b>Recurrent Account</b></u>		
<i>Source of Funds:</i>		
Balance brought forward	11,473,288.55	6,328,719.17
<i>Add:</i>		
Government Subvention	60,277,375.00	64,291,188.00
Other Income	849,363.78	852,350.03
Iriad	-	1,969,720.40
Adjustment	(23,492.43)	50,655.52
A	<b>72,576,534.90</b>	<b>73,492,633.12</b>
<i>Applied as follows:</i>		
Personnel Expenditure	35,458,915.97	35,363,089.24
Goods & Services	24,076,909.38	22,952,225.21
Minor Equipment Purchases	290,666.85	1,798,005.16
Current Transfers & Subsidies	131,009.66	1,700.00
Iriad	-	1,519,219.81
B	<b>59,957,501.86</b>	<b>61,634,239.42</b>
C	<b>12,619,033.04</b>	<b>11,858,393.70</b>
 <i>Balance c/f (A-B)</i>		
<u><b>Development Programme</b></u>		
<i>Source of Funds:</i>		
Balance brought forward	2,107,486.00	866,600.26
Government Subvention	8,062,532.00	7,196,143.00
D	<b>10,170,018.00</b>	<b>8,062,743.26</b>
<i>Applied as follows:</i>		
Drainage and Irrigation Programme	1,248,049.48	983,800.05
Dev. Of Recreation Facilities	1,468,041.57	475,420.25
Construction of Market & Abattoirs	384,905.32	190,701.15
Cemeteries and Cremation sites	39,431.99	267,765.12
Local Roads and Bridges Programme	2,625,605.42	2,200,290.20
Local Gov. Building Programme	14,166.80	462,903.41
Procurement of Major Vehicles and Equipment	-	599,340.00
Laying of Water Mains	46,312.87	81,135.01
Computerisation Programme	39,489.00	166,372.50
Municipal Police Equipment	6,691.56	46,034.46
Disaster Preparedness	47,901.72	-
E	<b>5,920,595.73</b>	<b>5,473,762.15</b>
F	<b>4,249,422.27</b>	<b>2,588,981.11</b>
G	<b>1,403,369.50</b>	<b>866,600.26</b>
 <i>Balance c/f (D-E)</i>		
<i>Unspent Balance Used</i>		
Total Fund Balance (C+F-G)	<b>15,465,085.81</b>	<b>13,580,774.55</b>

PRINCES TOWN REGIONAL CORPORATION  
 FIXED ASSETS-SUMMARY  
 FOR THE YEAR ENDED SEPTEMBER 30TH 2009

	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 1/10/08	51225755.26	10,730,774.54	455,087.14	602,064.68	130,180.00	226,634.93	801,073.81	0.00	64,171,570.36
Add Purchases for year ended 30/09/09	2287733.96	0.00	24,150.00	91,310.15	6,691.56	79,921.20	141,024.00	47,901.72	2,678,732.59
Adjustments	-286553.03	269,602.05	-29,790.00	-5,023.31	-0.04	-1,319.74		0.00	-53,084.07
<b>Closing cost C/F as at 30/09/09</b>	<b>53226936.19</b>	<b>11,000,376.59</b>	<b>449,447.14</b>	<b>688,351.52</b>	<b>136,871.52</b>	<b>305,236.39</b>	<b>942,097.81</b>	<b>47,901.72</b>	<b>66,797,218.88</b>
Opening Accumulated Depreciation B/F as at 1/10/08	864845.79	7,082,518.15	358,372.39	289,111.79	46,503.72	100,640.37	543,460.43	0.00	9,285,452.64
Depreciation charge for year ended 30/09/09	179635.35	1,434,813.34	41,592.27	101,703.99	17,564.27	47,963.84	165,379.31	8,760.62	1,997,412.99
Adjustments	0	947,138.23	-136,807.73	32,509.14	-10,888.38	14,470.74	82,452.40	0.00	928,874.40
<b>Closing Accumulated Depreciation C/F as at 30/09/09</b>	<b>1044481.14</b>	<b>9,464,469.72</b>	<b>263,156.93</b>	<b>423,324.92</b>	<b>53,179.61</b>	<b>163,074.95</b>	<b>791,292.14</b>	<b>8,760.62</b>	<b>12,211,740.03</b>
Opening Net Book Value B/F as at 1/10/08	50360909.47	3648256.39	96714.75	312952.89	83676.28	125994.56	257613.38	0.00	54,886,117.72
Closing Net Book Value C/F as at 30/09/09	52182455.05	1,535,906.87	186,290.21	265,026.60	83,691.91	142,161.44	150,805.67	39,141.10	54,585,478.85

## **PRINCES TOWN REGIONAL CORPORATION NOTES TO THE FINANCIAL STATEMENTS**

### **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 authorised 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 and building application.

Subvention from Government for the purpose of these financial statements fall under three (2) major headings; Recurrent 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 historic 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, 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

**PRINCES TOWN REGIONAL CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS Continued**

from the Treasury Division of the Ministry of Finance, instructing the Corporation to incorporate commitments into its financial statements, i.e to accrue for commitments.

However, in the present year, funds were released for specific projects under the Development Programme and the Recurrent Programme, for which contracts were entered into, but which would be fully settled in 2009/2010, using the already released funds and not from new funding released in 2009/2010. As such, these already released amounts are shown as current liabilities on the Balance Sheet. This treatment was adopted in order to distinguish these amounts from unspent balances, which would necessitate the approval of the Minister of Local Government for further use. This situation is unique to 2007/2008 and 2008/2009. In previous years, any released funds which remained unutilised, were allocated to unspent balances and have remained there to date, since all projects were completed at the date of submission of the financial statements.

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

b) Fixed Assets

Is made up of Land and Institutions(Buildings), Vehicles and Machinery, Officer Equipment, Furniture and Fixtures, Municipal Police, Other Minor Equipment, Computer Equipment and Disaster Preparededness.

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 from 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 used are:-

Buildings	2%
Vehicles & Machinery	25%
Office Equipment	10-25%
Furniture & Fixtures	10-25%
Municipal Police	10-25%
Other Minor Equipment	10-25%

**PRINCES TOWN REGIONAL CORPORATION**  
**NOTES TO THE FINANCIAL STATEMENTS Continued**

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.

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. These are classified as Other Current Liabilities.



**PRINCES TOWN REGIONAL CORPORATION  
NOTES TO THE FINANCIAL STATEMENTS Continued**

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- IRIAD

This is a new subvention from Government for drainage and irrigation projects, primarily for the construction of box drains. It is a cheque release and is recognised as income on receipt.

i) 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.

j) Other income

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

k) Expenditure-Recurrent, IRIAD, Development Programme

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

l) 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.

# PRINCES TOWN REGIONAL CORPORATION

## Notes to the Financial Statements

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### 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 receipt forms 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.*

**5 FIXED ASSETS**

**\$ 54,585,478.85**

**RECREATION GROUNDS**

1 Only assets vested to 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 to the accounts because this sum was not vested in the corporation name.

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

Land and Institutions	\$ 52,182,455.05
Vehicles and Machinery	\$ 1,535,906.87
Office Equipment	\$ 186,290.21
Furniture and Fixtures	\$ 265,026.60
Municipal Police	\$ 83,691.91
Other Minor Equipment	\$ 142,161.44
Computer Equipment	\$ 150,805.67
Disaster Preparededness	\$ 39,141.10
	<u>\$ 54,585,478.85</u>

111 Fixed Assets are depreciated on a straight line basis at the rates shown below.

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

<i>Items</i>	<i>Balance BRWD 1/10/2008</i>	<i>Additional in the year or dip chrg.</i>	<i>Adjustment</i>	<i>Balance CFwd 30/09/2009</i>
Total Assets Opening	64171570.36	2678732.59	-53084.07	66797218.88
Depreciation	9285452.64	1997412.99	928874.40	12211740.03
<b>Total Assets Closing</b>	<b>54886117.72</b>	<b>681319.60</b>		<b>54585478.85</b>

**6 Cash and Cash Equivalent**

**\$ 16,610,141.21**

This figure is made up of :

Cash in Bank	\$ 9,315,601.21
Cash in Hand	\$ 7,294,540.00

**7 Accounts Receivable** **\$ 48,979.48**  
*This sum is owed to the corporation by*

<i>Election and Boundaries Commission</i>	\$ 40,963.60
<i>PTRC Carnival Committee</i>	\$ 2,883.88
<i>Shaheed Mohammed</i>	\$ 5,132.00
	<b>\$ 48,979.48</b>

<i>Items</i>	<i>Balance BRWD 1/10/2008</i>	<i>Additional Advance (Exp)</i>	<i>Amount Received (receipt)</i>	<i>Adjustment</i>	<i>Balance CFwd 30/09/2009</i>
<i>Account Receivable Employee</i>	368	14376.88	14744.88		0
<i>Account Receivable Others</i>	0	3946.25	3946.25		0
<i>Election And Boundaries Commission</i>	15408.87	39578.54	14023.81		40963.6
<i>PTRC Carnival Committee</i>	2883.88	0	0		2883.88
<i>Saheed Mohammed</i>	5132	0	0		5132
<i>Karel</i>	0	8029	8029		0
	<b>23792.75</b>	<b>65930.67</b>	<b>40743.94</b>		<b>48979.48</b>

**8 Accounts Payable** **\$ 1,194,025.90**  
*This sum is owed to the following by the corporation.*

<i>Retiring Benefit is amounts owed to retired employees of the corporation</i>	\$ 142,083.24
<i>Princes Town Day Celebration</i>	\$ 12,265.66
<i>Unclared Cheques</i>	\$ 775,433.59
<i>Unclaimed Wages</i>	\$ -
<i>Cellular phones for Officers</i>	\$ 5.41
<i>Refundable Deposit Facilities</i>	\$ 1,250.00

**Tender Deposit** \$ 118,650.00  
*This amount represents monies owed to contractors and suppliers of goods and services at the time of the tendering process for the particular goods and services.*

**Cash Performance** \$ 144,338.00  
*This amount represents monies owed to contractors and supplies of goods and services at the time of supply to ensure that the supplier of the service fulfill its contractual obligation.*

**\$ 1,194,025.90**

<i>Items</i>	<i>Balance BRWD 1/10/2008</i>	<i>Additional Advance (Exp)</i>	<i>Amount Received (receipt)</i>	<i>Adjustment</i>	<i>Balance CFwd 30/09/2009</i>
<i>Retirement Benefit</i>	69586.72	909699.64	989325.65	-7129.49	142083.24
<i>Tender Deposit</i>	118650.00	0.00	0.00	0.00	118650.00
<i>Cash Performance</i>	118000.00	19838.00	46176.00		144338.00
<i>Princes Town Day Celebration</i>	3527.11		9109.03	-370.48	12265.66
<i>Unclared Cheques</i>	512680.02	27124.00	289877.57		775433.59
<i>Unclaimed Wages</i>	1568.70	17718.53	16149.83		0.00
<i>Cellular phones for Officers</i>	5.41	4574.79	4574.79		5.41
<i>Refundable Deposit Facilities</i>	1250.00	3000.00	3000.00		1250.00
	<b>825267.96</b>	<b>981954.96</b>	<b>1358212.87</b>	<b>-7499.97</b>	<b>1194025.90</b>

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

**\$ 15,465,085.81**

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

<i>Items</i>	<i>Balance BRWD 1/10/2008</i>	<i>Surplus in the year</i>	<i>Unspent Balance used during the yr</i>	<i>Adjustments</i>	<i>Balance CFwd 30/09/2009</i>
<i>Recurrent Services</i>	11473288.55	1169236.92	0	-23492.43	12619033.04
<i>Development Programme</i>	2107486.00	2141936.27	1403369.50		2846052.77
<i>Total</i>	<b>13580774.55</b>	<b>3311173.19</b>	<b>1403369.50</b>		<b>15465085.81</b>

**Unspent Balance Used in 2008/2009**

File # 63/3/9

<i>Ste Madeline Play Park</i>	\$ 468,050.00
<i>Mt Stewart Pavilion</i>	\$ 44,000.00
<i>Palmyra Recreation Ground</i>	\$ 90,944.50
<i>Princes Town New Market</i>	\$ 316,250.00
<i>Outdoor Stage at Car Park, Princes Town</i>	\$ 484,125.00
	<b>\$ 1,403,369.50</b>

10 **ADJUSTMENTS TO ACCOUNTS**

\$ (23,492.43)

*This figure is made up of previous years adjustments pointed out by Auditor General and current year differences.*

<i>Retiring Benefit</i>	\$ 7,129.49
<i>Princes Town Week of Celebration</i>	\$ 370.48
<i>Uncleared Cheques</i>	\$ (21,246.20)
<i>Suspense Account</i>	\$ (637.17)
<i>Transfer of Balances</i>	\$ (9,109.03)
	<hr/>
	<u>\$ (23,492.43)</u>