



**REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE MAYOR'S FUND OF THE SAN FERNANDO CITY CORPORATION FOR THE YEAR ENDED SEPTEMBER 30<sup>TH</sup>, 2008**

The accompanying Financial Statements of the Mayor's Fund of the San Fernando City Corporation for the year ended September 30<sup>th</sup>, 2008 have been audited. The Statements comprise a Balance Sheet as at September 30<sup>th</sup>, 2008 and Receipts and Payments Statement for the year ended September 30<sup>th</sup>, 2008.

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

2. The management of the San Fernando City Corporation is responsible for the preparation and fair presentation of these Financial Statements in accordance with the cash basis of accounting. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**AUDITOR'S RESPONSIBILITY**

3. The Auditor General's responsibility is to express an opinion on 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 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.

## OPINION

5. In my opinion, the Financial Statements as outlined at paragraph one above present fairly, in all material respects, the financial position of the Mayor's Fund of the San Fernando City Corporation as at September 30<sup>th</sup>, 2008 and its financial performance for the year ended September 30<sup>th</sup>, 2008 in accordance with the cash basis of accounting.

## SUBMISSION OF REPORT

6. 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.

9<sup>th</sup> March, 2017  
PORT OF SPAIN



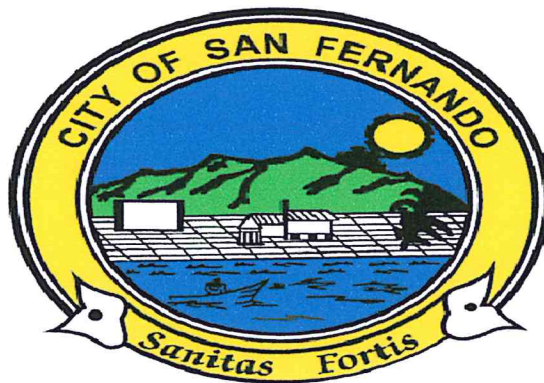
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GENERAL

**SAN FERNANDO CITY CORPORATION**



**FINANCIAL STATEMENTS FOR THE MAYOR'S FUND ACCOUNT**

**FOR THE YEAR ENDED 30TH SEPTEMBER, 2008**

**San Fernando City Corporation**  
**Financial Statements for the Mayor's Fund Account 2007/2008**

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San Fernando City Corporation  
 Financial Statements for the Mayor's Fund Account 2007/2008

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| Balance Sheet as at September 30, 2008<br>( Mayor's Project Fund) | 2008          | 2007          |
|---|---------------|---------------|
|   | \$            | \$            |
| <b>Current Assets</b>   |               |               |
| Cash/Bank Balances  | 23,241        | 17,417        |
| Accounts Receivable   | -             | -             |
| <b>Total Assets</b>   | <b>23,241</b> | <b>17,417</b> |
| <br>  |               |               |
| <b>Liabilities and Other Balances</b>                             |               |               |
| <b>Current Liabilities</b>  |               |               |
| Deposits  | 23,241        | 704,104       |
| Total Current Liabilities   | 23,241        | 704,104       |
| <br>  |               |               |
| <b>Other Balances</b>   |               |               |
| General Fund  | 0             | (686,687)     |
| <b>Total Liabilities and Other Balances</b>                       | <b>23,241</b> | <b>17,417</b> |

*A. Redlich*  
 City Treasurer/ Accountant (Ag.)  
 Date: 10/05/13



*[Signature]*  
 Chief Executive Officer (Ag.)  
 Date:

**San Fernando City Corporation**  
**Financial Statements for the Mayor's Fund Account 2007/2008**

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**Receipts & Payments Statement Year Ended September 30, 2008**  
**( Mayor's Project Fund)**

|                    | <b>2008</b>  | <b>2007</b>     |
|--------------------|--------------|-----------------|
|                    | <b>\$</b>    | <b>\$</b>       |
| <b>Receipts</b>    | 126,568      | 220,350         |
| <b>Payments</b>    | (120,744)    | (266,432)       |
| <b>Net balance</b> | <b>5,824</b> | <b>(46,082)</b> |

San Fernando City Corporation  
 Financial Statements for the Mayor's Fund Account 2007/2008

MAYOR'S PROJECT FUND

TRIAL BALANCE

AS AT 30TH SEPTEMBER, 2008

| ACCOUNT NAME                 | OPENING T/B AS AT 01/10/07 |            | RECEIPTS   |            | CHEQUE PAYMENTS |            | JOURNAL # | MAIN JOURNALS |            | BALANCE   |           |
|------------------------------|----------------------------|------------|------------|------------|-----------------|------------|-----------|---------------|------------|-----------|-----------|
|                              | DEBIT                      | CREDIT     | DEBIT      | CREDIT     | DEBIT           | CREDIT     |           | DEBIT         | CREDIT     | DEBIT     | CREDIT    |
| GENERAL FUND                 | 686,687.42                 |            |            |            |                 |            | 11        | 686,687.42    |            |           | 0.00      |
| DEPOSIT-MAYOR'S PROJECT FUND |                            | 704,104.29 |            | 126,567.61 | 120,743.64      |            | 11        | 686,687.42    |            |           | 23,240.84 |
| BANK                         | 17,416.87                  |            | 126,567.61 |            |                 | 120,743.64 |           |               |            | 23,240.84 |           |
|                              |                            |            |            |            |                 |            |           |               |            |           | 0.00      |
|                              |                            |            |            |            |                 |            |           |               |            |           | 0.00      |
|                              | 704,104.29                 | 704,104.29 | 126,567.61 | 126,567.61 | 120,743.64      | 120,743.64 |           | 686,687.42    | 686,687.42 | 23,240.84 | 23,240.84 |
|                              |                            |            |            |            |                 |            |           |               |            |           |           |
|                              |                            |            |            |            |                 |            |           |               |            |           |           |

**Notes to the Accounts**

**1 Accounting Policies**

**a Accounting Convention**

The accounts are prepared in accordance with the historical cost convention and International Accounting Standards.

The Mayor's Fund is reported as a deposit account in the financial statement since monies collected for the various charities/donations are to be utilised for these purposes i.e. as a deposit payable account to the various charities etc.

**b Receipts & Payments**

Generally, Receipts and Payments are accounted for on a cash basis using the receipts and payments method.