



**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>, 2012**

The accompanying Financial Statements of the Mayor's Fund of the San Fernando City Corporation for the year ended September 30<sup>th</sup>, 2012 have been audited. The Statements comprise a Statement of Affairs as at September 30<sup>th</sup>, 2012, a Statement of Income and Expenditure and Statement of Receipts and Payments for the year ended September 30<sup>th</sup>, 2012 and Notes to the Accounts numbered 1 to 2.

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

2. The management of the Mayor's Fund of the San Fernando City Corporation is responsible for the preparation of the Financial Statements in accordance with the Cash 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 audit opinion.

### **OPINION**

6. In my opinion, the Financial Statements 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>, 2012 and its financial performance and its cash flows for the year then ended in accordance with the cash basis of accounting.

### **SUBMISSION OF REPORT**

7. This Report is being submitted to the Speaker of the House of Representatives, the President of the Senate and the Minister of Finance in accordance with the requirements of sections 116 and 119 of the Constitution of the Republic of Trinidad and Tobago.

**31st May, 2017  
PORT OF SPAIN**

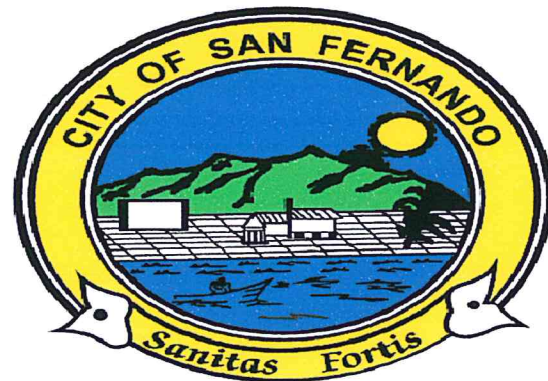


*JK*  
2017 05 31

*MAJ*  
**MAJEED ALI  
AUDITOR GENERAL**

RECEIVED  
MAY 24 2013  
AUDITOR  
GENERAL

**SAN FERNANDO CITY CORPORATION**



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

**FOR THE YEAR ENDED 30TH SEPTEMBER, 2012**

**San Fernando City Corporation**

**Financial Statements for the Mayor's Fund Account 2011/2012**

---

**TABLE OF CONTENTS**

**PAGE NO.**

**Balance Sheet**

**1**

**Revenue & Expenditure Statement**

**2**

**Trial Balance**

**3**

**Notes to the Accounts**

**4**

**San Fernando City Corporation**  
**Financial Statements for the Mayor's Fund Account 2011/2012**

---

Balance Sheet as at September 30, 2012 ( Mayor's Project Fund)	2012	2011
	\$	\$
<b>Current Assets</b>		
Cash/Bank Balances	522,413	289,292
Accounts Receivable	-	-
<b>Total Assets</b>	<b>522,413</b>	<b>289,292</b>
 <b>Liabilities and Other Balances</b>		
<b>Current Liabilities</b>		
Deposits	473,220	238,899
Accounts Payable	49,193	50,393
<b>Total Current Liabilities</b>	<b>522,413</b>	<b>289,292</b>
 <b>Other Balances</b>		
General Fund	0	0
<b>Total Liabilities and Other Balances</b>	<b>522,413</b>	<b>289,292</b>

A. Rederich  
 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 2011/2012**

---

**Receipts & Payments Statement Year Ended September 30, 2012**  
**( Mayor's Project Fund)**

	<b>2012</b>	<b>2011</b>
	\$	\$
<b>Receipts</b>	587,575	432,491
<b>Payments</b>	(353,254)	(290,811)
<b>Net balance</b>	<b>234,321</b>	<b>141,680</b>





**San Fernando City Corporation**  
**Financial Statements for the Mayor's Fund Account 2011/2012**

---

**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.