



**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>, 2014**

The accompanying Financial Statements of the Mayor's Fund of the San Fernando City Corporation for the year ended September 30<sup>th</sup>, 2014 have been audited. The Statements comprise a Statement of Affairs as at September 30<sup>th</sup>, 2014, a Statement of Income and Expenditure and Statement of Receipts and Payments for the year ended September 30<sup>th</sup>, 2014 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>, 2014 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.

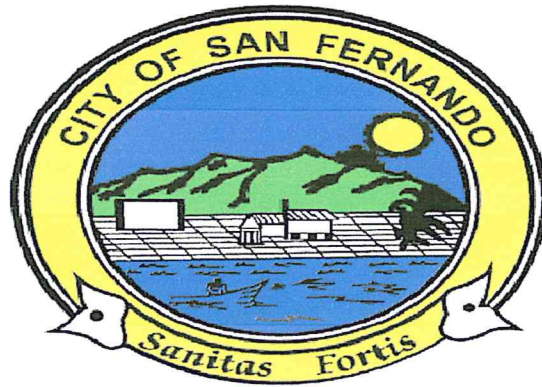
**31<sup>st</sup> May, 2017**  
**PORT OF SPAIN**



  
**MAJEED ALI**  
**AUDITOR GENERAL**

JR  
2017 05 31

SAN FERNANDO CITY CORPORATION



FINANCIAL STATEMENTS FOR THE MAYOR'S PROJECT FUND ACCOUNT  
(AMENDED )

FOR THE YEAR ENDED 30TH SEPTEMBER, 2014

San Fernando City Corporation

Financial Statement for the Mayor's Project Fund Account 2013/ 2014

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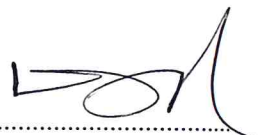
**San Fernando City Corporation**  
**Financial Statements for the Mayor's Project Fund Account (Amended) 2013/14**

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Balance Sheet as at September 30, 2014 Mayor's Project Fund Account	2014	2013
	\$TT	\$TT
<b>Current Assets</b>		
Cash/Bank Balances	468,585	114,511
Accounts Receivable	-	-
<b>Total Assets</b>	<b>468,585</b>	<b>114,511</b>
 <b>Liabilities and Other Balances</b>		
<b>Current Liabilities</b>		
Deposits	383,763	58,571
Accounts Payable	84,822	55,940
<b>Total Current Liabilities</b>	<b>468,585</b>	<b>114,511</b>
 <b>Other Balances</b>		
General Fund	-	-
<b>Total Liabilities and Other Balances</b>	<b>468,585</b>	<b>114,511</b>

  
 City Treasurer (Ag)  
 Date: 9/5/16



  
 Chief Executive Officer  
 Date:

**San Fernando City Corporation**  
**Financial Statements for the Mayor's Project Fund Account (Amended) 2013/14**

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**Receipts & Payments Statement Year Ended September 30, 2014**  
**Mayor's Project Fund Account (Amended)**

	<b>2014</b>	<b>2013</b>
	<b>\$TT</b>	<b>\$TT</b>
<b>Receipts</b>	507,250	1213,219
<b>Payments</b>	(182,058)	(1627,867)
<b>Net balance</b>	<b>325,192</b>	<b>(414,648)</b>

MAYOR'S PROJECT FUND ACCOUNT

AS AT 30TH SEPTEMBER, 2014

ACCOUNT NAME	OPENING T/B AS AT 01/10/13		RECEIPTS		CHEQUE PAYMENTS		MAIN JOURNAL #	MAIN JOURNALS		BALANCE	
	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$		TT\$	TT\$	TT\$	TT\$
		CREDIT	DEBIT	CREDIT	DEBIT	CREDIT		DEBIT	CREDIT	DEBIT	CREDIT
GENERAL FUND											0.00
DEPOSIT-MAYOR'S PROJECT FUND		114,511.00		507,250.00	182,058.00			500.00	29,382.00		468,585.00
BANK	114,511.00		507,250.00			182,058.00		29,382.00	500.00	468,585.00	
											0.00
											0.00
	114,511.00	114,511.00	507,250.00	507,250.00	182,058.00	182,058.00		29,882.00	29,882.00	468,585.00	468,585.00

## Notes to the Accounts

### 1 Provision

The Mayor's Fund Account was established in 1981 by Council Meeting. Under the Municipal Corporations Act #21 of 1990, paragraph 110, it is still active.

### 2 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 charitable Purposes.

#### (b) Receipts & Payments

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