



REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY AND ENERGY INDUSTRIES FOR THE YEAR ENDED DECEMBER 31, 2015

The accompanying Statement of Recovery of Expenses of the Ministry of Energy and Energy Industries for the year ended December 31, 2015 (the Statement) has been audited. The Statement is supported by Schedules numbered 1 to 5.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

2. The management of the Ministry of Energy and Energy Industries is responsible for the preparation and fair presentation of the financial statement 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 the Statement based on the audit. The audit was carried out in accordance with section 116 of the Constitution of the Republic of Trinidad and Tobago. The audit was conducted in accordance with auditing standards which require that ethical requirements be complied with and that the audit be planned and performed to obtain reasonable assurance about whether the Statement is free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, 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 statement 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 statement. It is my view that the audit evidence obtained is sufficient and appropriate to provide a basis for the opinion expressed at paragraph 5 of this Report.

OPINION

5. In my opinion, the Statement as outlined at paragraph one above presents fairly, in all material respects, the amounts recoverable by the Ministry of Energy and Energy Industries in respect of the expenses of the administration of the petroleum industry for the year ended December 31, 2015 as shown by the records of the Ministry of Energy and Energy Industries and according to information and explanations provided by management of the Ministry of Energy and Energy Industries.

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 sections 116 and 119 of the Constitution of the Republic of Trinidad and Tobago.

7. The Report has also been submitted to the Minister of Energy and Energy Industries for his attention. A copy of the Report has been sent to the Permanent Secretary, Ministry of Energy and Energy Industries for information and necessary action.

10TH OCTOBER, 2016
PORT OF SPAIN



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10-10-2016

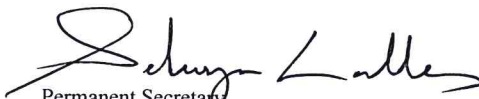
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AUDITOR GENERAL

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY INDUSTRIES FOR THE YEAR ENDED DECEMBER 31, 2015**

HEAD 40 MINISTRY OF ENERGY AND ENERGY INDUSTRIES	\$
SUB HEAD 01 PERSONNEL EXPENDITURE (Schedule 1)	38,201,853.54
SUB HEAD 02 GOODS AND SERVICES (Schedule 2)	72,241,986.31
SUB HEAD 03 MINOR EQUIPMENT PURCHASES (Schedule 3)	100,362.44
SUB HEAD 04 CURRENT TRANSFERS AND SUBSIDIES (Schedule 4)	4,705,410.27
TOTAL SUB HEADS 01 - 04	<u>115,249,612.56</u>
ADD PENSION CONTRIBUTIONS (Schedule 5)	6,127,291.53
SUB-TOTAL	<u>121,376,904.09</u>
ADD RENT ASSESSED BY COMMISSIONER OF VALUATIONS	17,841,600.00
TOTAL RECOVERABLE	<u>139,218,504.09</u>

Made up as follows:

Crude Oil - 28,706,284.00 bbls @ 52.0337209 cts per bbl	14,936,947.68
Natural Gas - 1,385,319,011.02 mcf @ 8.9713312 cts per mcf	<u>124,281,556.41</u>
	<u>139,218,504.09</u>


Permanent Secretary
Ministry of Energy & Energy Industries.



**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY INDUSTRIES FOR THE YEAR ENDED DECEMBER 31, 2015**

SCHEDULE 1

HEAD 40 MINISTRY OF ENERGY AND ENERGY INDUSTRIES

SUB HEAD 01 PERSONNEL EXPENDITURE

\$

001	General Administration	
(a)	Pensionable Officers	24,509,166.13
(b)	Acting Allowance, Non-pensionable Officers, Cost of Living Allowance, Wages, Overtime, Allowances (04 and 24), Other Allowances, Settlement of Arrears and Remuneration to Cabinet Committees	11,863,567.01
(c)	Government's Contribution to National Insurance Scheme	1,630,878.00
(d)	Government's Contribution to Group Health Insurance	198,242.40
	TOTAL PERSONNEL EXPENDITURE	<u>38,201,853.54</u>

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY INDUSTRIES FOR THE YEAR ENDED DECEMBER 31, 2015**

SCHEDULE 2

HEAD 40 MINISTRY OF ENERGY AND ENERGY INDUSTRIES

SUB HEAD 02 GOODS AND SERVICES	\$
001 General Administration	
01 Travelling and Subsistence	5,635,429.65
03 Uniforms	31,854.31
04 Electricity	182,209.79
05 Telephones	2,787,332.45
08 Rent/Lease-Office Accommodation and Storage	6,600,870.96
09 Rent/Lease-Vehicles and Equipment	3,500.00
10 Office Stationery and Supplies	967,852.70
11 Books and Periodicals	717,599.64
12 Materials and Supplies	372,017.55
13 Maintenance of Vehicles	193,350.31
15 Repairs and Maintenance (Equipment)	76,053.85
16 Contract Employment	10,946,685.52
17 Training	4,248,225.25
19 Official Entertainment	0.00
21 Repairs and Maintenance - Buildings	76,676.06
22 Short-Term Employment	199,726.31
27 Official Overseas Travel	1,490,458.20
28 Other Contracted Services	28,203,898.33
37 Janitorial Services	1,470,181.21
43 Security Services	2,333,511.00
57 Postage	4,669.57
58 Medical Expenses	0.00
60 Travelling and Subsistence - Direct Charges	180,217.58
62 Promotions, Publicity and Printing	3,610,885.93
65 Expenses of Cabinet Appointed Bodies	0.00
66 Hosting of Conferences, Seminars and Other Functions	1,900,149.96
96 Fuel and Lubricants	4,202.68
99 Employee Assistance Programme	4,427.50
TOTAL GOODS AND SERVICES	<u>72,241,986.31</u>

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY INDUSTRIES FOR THE YEAR ENDED DECEMBER 31, 2015**

SCHEDULE 3

HEAD 40 MINISTRY OF ENERGY AND ENERGY INDUSTRIES

SUB HEAD 03 MINOR EQUIPMENT PURCHASES		\$
001	General Administration	
01	Vehicles	0.00
02	Office Equipment	3,345.97
03	Furniture and Furnishings	33,202.05
04	Other Minor Equipment	63,814.42
TOTAL MINOR EQUIPMENT PURCHASES		<u>100,362.44</u>

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY INDUSTRIES FOR THE YEAR ENDED DECEMBER 31, 2015**

SCHEDULE 4

HEAD 40 MINISTRY OF ENERGY AND ENERGY INDUSTRIES

SUB HEAD 04 CURRENT TRANSFERS & SUBSIDIES	\$
001 Regional Bodies	
01 Contribution to the Caribbean Energy Information System (C.E.I.S)	19,055.40
004 International Bodies	
01 Trinidad and Tobago Annual Subscription to the Committee of the World Power Conference	0.00
02 Commission of the Geological Map of the World	2,226.39
03 Annual Subvention to Gas Exporting Countries Forum (GECF)	4,457,530.00
05 Contribution to the Latin American Energy Organisation (OLADE)	201,871.73
06 World Petroleum Council (WPC)	24,726.75
07 Annual Subscription to the International Association for Natural Gas Vehicles (IANGV)	0.00
007 Households	
01 Shortfall in Subsidy Re: Sale of Petroleum Products	0.00
02 Contributions of Prime Minister, Ministers and Parliamentary Secretaries to the Children's LIFE Fund	0.00
03 Payment of Interest on Product Liability to Petrotrin	0.00
009 Other Transfers	
06 Contribution to Institutions/Organisations for Education in Petroleum Related Activities	0.00
07 Natural Gas Export Task Force	0.00
08 Petroleum Relief to Caricom States	0.00
011 Transfers to State Enterprises	
01 Establishment of Quarries Authority	0.00
02 Acquisition of Union Estate from Petrotrin	0.00
03 Environmental Indemnity to the PowerGen Company of Trinidad and Tobago	0.00
04 Equity Injection - ALUTECH Limited	0.00
TOTAL CURRENT TRANSFERS & SUBSIDIES	<u>4,705,410.27</u>

**STATEMENT OF RECOVERY OF EXPENSES OF THE MINISTRY OF ENERGY
AND ENERGY INDUSTRIES FOR THE YEAR ENDED DECEMBER 31, 2015**

SCHEDULE 5

HEAD 40 MINISTRY OF ENERGY AND ENERGY INDUSTRIES

PENSION CONTRIBUTIONS	\$
25% of Salaries of Pensionable Officers of the Ministry of Energy and Energy Industries as per Statement	6,127,291.53
TOTAL PENSION CONTRIBUTION	<u>6,127,291.53</u>