



## **REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE TOBAGO HOUSE OF ASSEMBLY FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2009**

Section 46 of the Tobago House of Assembly Act, Chapter 25:03 requires the Auditor General to audit the accounts of the Tobago House of Assembly. The accompanying financial statements as set out on pages 3 to 13 comprise a Statement of Financial Position as 30<sup>th</sup> September, 2009, and the Statement of Income and Expenditure, a Statement of Cash Flows for the year ended 30<sup>th</sup> September, 2009 and Notes to the Accounts numbered 1 to 12 including accounting policies.

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

2. The management of the Tobago House of Assembly (the Assembly) is responsible for the preparation and fair presentation of these financial statements in accordance with section 45 of the Tobago House of Assembly Act, Chapter 25:03 and the basis of accounting stated at Note number 2 to the Accounts, and for such internal control as management determines necessary to enable the preparation of the 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 conducting the audit in accordance with accepted auditing standards. Because of the matters described in the Basis for Disclaimer of Opinion paragraphs however, sufficient appropriate audit evidence was not obtained to provide a basis for an audit opinion.

### **BASIS FOR DISCLAIMER OF OPINION**

#### **NON –CURRENT ASSETS - \$699,368,272.58**

4.1 The above figure includes land with a value of \$331,928,553.00 as shown at Note number 3 to the Accounts. Two parcels of land acquired at a cost of \$12,891,500.00 were not included in the figure for land as at 30<sup>th</sup> September, 2009.

4.2 Expenditure totalling \$5 Million for the purchase and installation of equipment and machinery at a Division was not verified as the source documents were not produced for audit.



4.3 Assets acquired for the retooling of Studley Park Quarry under a lease arrangement valued at \$102.359 Million were not included in the above figure for non-current assets.

4.4 Expenditure in the sum of \$82.95 Million was incurred on four buildings under Development Programme. Additional expenditure of \$13,975,895.00 was also incurred under Contingencies Expenses on one of the four buildings. These costs were not included under buildings or work in progress in these financial statements.

4.5 Depreciation rates were calculated over 25 years (4%) and 20 years (5%) for Equipment and Heavy Vehicles and, Equipment and Vehicles respectively. These rates do not appear to be reasonable estimates and may materially impact the net book value of the respective assets.

4.6 A Fixed Assets Register was not produced for audit at each of the six Divisions of the Tobago House of Assembly at which requests were made.

#### **BANK BALANCE - \$316,946,265.56**

5.1 The above bank balance of \$316,946,265.56 shown on the Statement of Financial Position differed by \$43,527,418.06 from the figure of \$273,418,847.50 representing Cash and Cash Equivalents shown on the Statement of Cash Flows at the end of the year.

5.2 Cash Books, bank statements, cheque lists, lists of unpaid cheques and signed bank reconciliation statements relating to 16 bank accounts were not produced for audit. The balances for these bank accounts were therefore not verified.

#### **INVESTMENTS - \$471,800.87**

6.1 The approval of the Executive Council to write off investments in an automotive company and another local company for \$5 Million and \$2.5 Million respectively, was not presented for audit. The above figure is shown net of the two investments; however, provisions were not seen to be made for these two investments. Note number 5 to the Accounts is relevant.

#### **LOANS RECEIVABLE - ENTERPRISE ASSISTANCE FUND - \$9,365,328.00**

7.1 Supporting source documents and records were not produced in the prior year for the verification of the loan receivable balance. Source documents were also not produced for the verification of the sums repaid on loans during the year.



## **THA DEPOSITS - \$33,638,149.14**

8.1 The above balance represents sums held by the THA on behalf of depositors on which claims for refunds can be made. Note number 7 to the Accounts is relevant. The balance is therefore inaccurately reported in the Statement of Financial Position as an asset which results in an overstatement of total current assets.

8.2 The above balance includes twenty overdrawn accounts totalling \$19,962,908.33. Evidence was not produced to show that there was verification of sums on deposit prior to the authorization of withdrawals.

8.3 A Deposit Register was not maintained by the Assembly.

## **INCOME**

### **INCOME FROM OTHER SOURCES**

#### **UNSPENT BALANCE - \$231,633,000.00**

9.1 Section 48 of the Tobago House of Assembly Act, Chap. 25:03 (the Act) states inter alia:

*“Notwithstanding section 42 of the Exchequer and Audit Act, monies appropriated by Parliament to the Fund for the service of a financial year which remain unexpended at the end of that financial year shall be retained in the Fund and utilised for the purposes of capital investment.”*

9.2 The figure stated in the Statement of Income and Expenditure as “Unspent Balances” in financial year 2009 and shown under “Income From Other Sources” is \$231,633,000.00. The computation of the unexpended balance of \$231,633,000.00 in accordance with the requirements of the above section of the Act was not ascertained.

## **REVENUE**

### **TOBAGO HOUSE OF ASSEMBLY DEPOSITS - \$6,846,647.64**

10.1 The above sum of \$6,846,647.64 represents receipts from depositors for which claims for refunds can be made. These receipts are accumulated in the account titled ‘THA Deposits Accounts’, shown under Current Assets in the Statement of Financial Position. The rationale for reporting the above sum as income was not determined. Paragraph 8.1 above and Note number 7 to the Accounts are also relevant.



## **EXPENDITURE**

### **RECURRENT EXPENDITURE - \$1,149,690,691.27**

11.1 Expenditure vouchers and other supporting source documents were not presented for the verification of recurrent expenditure totalling \$138,588,673.32 incurred by five divisions of the Assembly.

### **DEVELOPMENT PROGRAMME - \$429,108,589.51**

12.1 Expenditure in the sum of \$5,684,446.00 was incurred at a Division under the Development Programme vote for Human Resource Development but was omitted from the above figure. The above figure of \$429,108,589.51 is therefore understated by \$5,684,446.00.

12.2 Payment vouchers and supporting documents were not presented for audit to enable the verification of expenditure totalling \$86,598,228.89 at two divisions of the Assembly.

### **CONTINGENCIES ACCOUNT EXPENSES - \$224,182,549.25**

13.1 Vote books for expenditure totalling \$15,528,547.12 and payment vouchers in the sum \$989,841.59 were not presented for audit to enable the verification of the expenses at a Division.

### **TOURISM ROLLING PLAN - \$12,225,274.29**

14.1 The above expenditure was not verified due to the non-presentation of a payment voucher in the sum of \$7,893,075.33.

## **PRESENTATION OF FINANCIAL STATEMENTS**

15.1 The Statement of Financial Position presented for audit did not indicate how net assets were funded.

15.2 A Statement of Changes in Equity was not included as part of the Financial Statements.

## **DISCLAIMER OF OPINION**

16.1 Because of the significance of the matters described in the Basis for Disclaimer of Opinion at paragraphs 4.1 to 15.2 above, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, I do not express an opinion on the financial statements.



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

### **Tobago House of Assembly Act**

17.1 Section 52 of the Act states:

*“Within two months of the coming into force of this Act, the Assembly shall, subject to the approval of the President, make such Financial Rules as are necessary for the proper management of its finances and such Rules shall, when made, be laid in Parliament.”*

17.2 At the date of this report, it was not seen that Financial Rules made under Section 52 of the Act, for the Tobago House of Assembly, were laid in Parliament.

17.3 Section 16(5) of the Act states:

*“The Assembly shall, in accordance with the Financial Rules made under section 52, establish a contributory pension scheme for Members.”*

17.4 Payments of gratuity and pension benefits totalling \$ 1,277,722.90 were made to former members of the Tobago House of Assembly based on approval by the Executive Council.

17.5 Gratuity payments were made net of the Assembly's contribution to a Mutual Fund in respect of officers who served in the THA over the period 9<sup>th</sup> December 1996 to 31<sup>st</sup> December 2007. Financial Rules made under section 52 of the Act have not been laid in Parliament to date for the establishment of a pension scheme.

17.6 Section 48 of the Act states inter alia:

*‘...monies appropriated by Parliament to the Fund for the service of the financial year which remain unexpended at the end of that financial year shall be retained in the Fund and utilised for the purposes of capital investment.’*

17.7 Monies totalling \$231,633,000.00 was not retained in the Fund but transferred to the Contingencies Account.

### **Tobago House of Assembly Financial Rules, 1990**

18.1 Section 34 (3) of the THA Financial Rules 1990 states:

*“Monies shall not be withdrawn from the Contingencies Account other than for the purpose of meeting urgent or unforeseen expenditure.”*



18.2 Monies were withdrawn from the Contingencies Fund and in many instances were not used for the purpose of meeting urgent and unforeseen expenditure. Monies withdrawn were used to pay outstanding utility bills, invoices on a lease agreement, wages on projects and pensions.

### **Financial Regulations and Instructions**

19.1 There were breaches in the Financial Regulations, Chapter 69:01 and the Financial Instructions 1965 in the areas of maintenance of a register of contracts, maintenance of a deposit register, availability of source documents and payments from the deposit accounts.

### **SUBMISSION OF REPORT**

20.1 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.



**5<sup>th</sup> November, 2019**  
**PORT OF SPAIN**

*Lorelly Pujadas*  
**LORELLY PUJADAS**  
**AUDITOR GENERAL**

*Ctt*  
*2019.11.05*

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## OVERVIEW

The Tobago House of Assembly is a body corporate established by Act No. 37 of 1980, which was repealed by Act No. 40 of 1996. This body corporate consists of:

- (i) One Presiding Officer
- (ii) Twelve (12) elected Assemblymen
- (iii) Four (4) appointed Councillors

The Chief Secretary is head of the executive arm, while the Chief Administrator is the head of the Public Service in the Tobago House of Assembly.

The main operations of the Assembly are funded by Appropriations from Parliament. In the year ending 30<sup>th</sup> September, 2009, the sum of **\$1,620,256,051.00** was received directly from the Ministry of Finance, while the sum of **\$134,697,724.00** was collected in Tobago on behalf of the Consolidated Fund, making for a total Parliamentary Appropriation of **\$1,754,953,775.00**.

A total of **\$17,000,000.00** was received for The Unemployment Relief Programme while the Assembly generated revenues in the sum of **\$31,349,332.68**. The sum of **\$231,633,000.00** was realized as unspent balances. The Total Income for the period ending 30<sup>th</sup> September, 2009 was **\$2,041,266,074.68**.

The Divisions continued to manage their bank accounts for the Recurrent and Development Programme Expenditures. The total expenditure for the year was **\$1,885,608,988.28** leaving a surplus of **\$155,657,086.40**.

The Division of Finance and Enterprise Development has successfully implemented the Fixed Asset Register Policy Manual which assists Divisions in managing the fixed assets entrusted in their care. The system seeks to identify and track tangible fixed assets for the purposes of proper financial accounting, maintenance and theft deterrence in a comprehensive manner. This policy has taken effect from 1<sup>st</sup> October 2009.

The Assembly continues to employ other strategies to facilitate the submission of the Financial Statement by the statutory deadline of 31<sup>st</sup> January.

  
Administrator

Division of Finance and Enterprise Development



**TOBAGO HOUSE OF ASSEMBLY  
STATEMENT OF FINANCIAL POSITION  
AS AT 30th SEPTEMBER 2009**

<u>Non-Current Assets</u>	Note	2008/2009	2007/2008
Land	(3)	331,928,553.00	331,928,553.00
Buildings	(3)	277,628,966.20	284,324,736.00
Plant & Machinery	(3)	37,672,602.70	37,125,366.00
Boats	(3)	546,074.65	308,533.00
Vehicles	(3)	28,073,501.19	29,552,814.00
Office Furniture and Equipment	(3)	10,452,587.53	22,516,067.00
Other Equipment	(3)	13,065,987.31	11,779,971.00
<b>Total Non-Current Assets</b>		<b>699,368,272.58</b>	<b>717,536,040.00</b>
<u>Current Assets</u>			
Bank	(4)	316,946,265.56	346,949,863.61
Investments	(5)	471,800.87	448,868.28
Loans Receivable	(6)	1,512,239.93	1,812,001.53
Loans Receivable-Enterprise Assistance Fund	(6)	9,365,328.00	8,421,737.00
THA Deposit Accounts	(7)	33,638,149.14	31,236,965.12
<b>Total Current Assets</b>		<b>361,933,783.50</b>	<b>388,869,435.54</b>
<b>Total Assets</b>		<b>1,061,302,056.08</b>	<b>1,106,405,475.54</b>
<u>Non-Current Liability</u>			
Pension Fund		138,670.00	-
<u>Current Liabilities</u>			
Accounts Payable	(8)	16,476,425.24	14,879,609.34
Comptroller of Accounts	(9)	339,851.72	823,709.61
		-	-
<b>Total Current Liabilities</b>		<b>16,816,276.96</b>	<b>15,703,318.95</b>
<b>Total Liabilities</b>		<b>16,954,946.96</b>	<b>15,703,318.95</b>
<b>NET ASSETS</b>		<b>1,044,347,109.12</b>	<b>1,090,702,156.59</b>



*Handy*

Chief Administrator  
Tobago House of Assembly

*Quinn*

Administrator  
Finance and Enterprise Development



**TOBAGO HOUSE OF ASSEMBLY  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 30th SEPTEMBER 2009**

<b><u>INCOME</u></b>	<b>Note</b>	<b>2008/2009</b>	<b>2007/2008</b>
<b>Parliamentary Appropriations</b>			
Recurrent Releases		1,221,056,051.00	1,237,033,431.00
Development Programme Releases		399,200,000.00	407,571,000.00
Consolidated Fund		134,697,724.00	146,550,238.00
<b>Total Parliamentary Appropriations</b>		<b>1,754,953,775.00</b>	<b>1,791,154,669.00</b>
<b>Income From Other Sources</b>			
CEPEP	(10)	6,329,967.00	-
Unemployment Relief Programme	(11)	17,000,000.00	18,000,000.00
Ministry of Agriculture			635,762.04
Unspent Balances		231,633,000.00	380,771,245.37
<b>Total Income from Other Sources</b>		<b>254,962,967.00</b>	<b>399,407,007.41</b>
<b>Revenue</b>			
Tobago House of Assembly - Revenue		2,474,101.46	2,956,252.12
Tobago House of Assembly - Deposits		6,846,647.64	6,437,963.52
Interest from Bank Accounts		21,608,033.58	13,209,302.68
Interest Income - Enterprise Assistance Fund		420,550.00	251,656.00
<b>Total Revenue</b>		<b>31,349,332.68</b>	<b>22,855,174.32</b>
<b>TOTAL INCOME</b>		<b>2,041,266,074.68</b>	<b>2,213,416,850.73</b>



**TOBAGO HOUSE OF ASSEMBLY  
STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 30th SEPTEMBER 2009**

<b><u>EXPENDITURE</u></b>	<b>Note</b>	<b>2008/2009</b>	<b>2007/2008</b>
<b>Recurrent Expenditure</b>			
Assembly Legislature		8,254,637.61	7,842,983.65
Office of the Chief Secretary		55,654,035.80	65,450,950.78
Finance and Enterprise Development		42,497,026.82	44,139,794.39
Infrastructure and Public Utilities		286,643,056.24	300,954,707.27
Community Development and Culture		45,769,877.43	55,658,084.93
Education, Youth Affairs and Sport		266,261,741.96	263,960,024.00
Health and Social Services		249,678,909.00	231,591,349.39
Agriculture, Marine Affairs, Marketing and the Environment		95,585,356.00	95,205,783.24
Tourism and Transportation		88,236,665.30	91,863,138.00
Settlements and Labour		11,109,385.11	9,452,191.16
<b>Total Recurrent Expenditure</b>		<b>1,149,690,691.27</b>	<b>1,166,119,006.81</b>
<b>Development Programme Expenditure</b>			
		<b>429,108,589.51</b>	<b>302,986,208.64</b>
CEPEP		16,187,794.00	11,144,165.17
Unemployment Relief Programme		16,823,094.75	44,707,496.83
Tobago House of Assembly Deposits		4,280,621.95	4,868,731.94
Contingencies Account Expenses		224,182,549.25	314,082,096.41
Tourism Rolling Plan		12,225,274.29	3,405,779.59
Home Improvement Programme Subsidy		161,940.67	436,530.86
Home Improvement Programme	12i	-	228,974.71
Cove Eco-Industrial and Business Park	12ii	-	5,161,087.69
Y.A.P.A.		164,841.67	671,364.06
<b>Total Other Sources Expenditure</b>		<b>274,026,116.58</b>	<b>384,706,227.26</b>
<b>Other Operating Expenditure</b>			
Service and Bank Charges		1,054,014.95	736,602.65
Depreciation Charge	(1i)	31,694,140.41	29,820,103.95
Other Expenditure		-	99,800.00
Petty Cash		32,500.00	33,200.00
Refund of Revenue		2,935.56	33.15
<b>Total Other Expenditure</b>		<b>32,783,590.92</b>	<b>30,689,739.75</b>
<b>TOTAL EXPENDITURE</b>		<b>1,885,608,988.28</b>	<b>1,884,501,182.46</b>
<b>SURPLUS/(DEFICIT)</b>		<b>155,657,086.40</b>	<b>340,710,105.39</b>



**TOBAGO HOUSE OF ASSEMBLY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2009**

	2008/2009 \$	2007/2008 \$
<b>Operating Transactions</b>		
<i>Cash received from:</i>		
Parliamentary Appropriations- Recurrent Expenditure	1,221,056,051.00	1,237,033,431.00
Taxation and other collections	134,697,724.00	146,550,238.00
Advances for CEPEP	11,378,569.00	11,794,437.12
Advances for URP	17,000,000.00	18,000,000.00
Ministry of Agriculture	-	635,762.04
THA Revenues	2,474,101.46	2,956,252.12
THA Deposit Accounts	6,846,647.64	6,437,963.52
Interest received	22,021,058.58	13,460,958.68
	1,415,474,151.68	1,436,869,042.48
<i>Cash Paid:</i>		
Recurrent Expenditure	(1,124,221,153.88)	(1,192,998,168.12)
C.E.P.E.P.	(16,187,794.00)	(11,144,165.17)
Unemployment Relief Programme	(16,823,094.75)	(44,707,496.83)
THA 101 Deposit Account	(4,280,621.95)	(4,868,731.94)
Treasury collections paid	(1,386,933.82)	(1,015,368.11)
Petty cash floats reimbursed	(32,500.00)	(33,200.00)
Home Improvement programme	-	(228,974.71)
Home Improvement subsidy	(161,940.67)	(436,530.86)
Tourism Rolling Plan	(12,225,274.29)	(3,405,779.59)
Cove Business and Industrial Park	-	(5,161,087.69)
Tobago Heritage Land Trust	-	-
Y.A.P.A.	(164,841.67)	(671,364.06)
Contingencies expenses	(224,182,549.25)	(314,082,096.41)
Bank charges and interest	(1,054,014.95)	(836,402.65)
	(1,400,720,719.23)	(1,579,589,366.14)
<b>Net Cash flows from Operating Activities</b>	<b>14,753,432.45</b>	<b>(142,720,323.66)</b>
<b>Capital Transactions</b>		
Parliamentary Appropriations- Development Programme	399,200,000.00	407,571,000.00
Development Programme Expenditure	(430,445,504.51)	(304,073,067.36)
<b>Cash used for Capital transactions</b>	<b>(31,245,504.51)</b>	<b>103,497,932.64</b>
<b>Investing Transactions</b>		
Loan receivable receipts	2,314,369.99	2,169,528.33
Loans advanced	(2,968,342.40)	(4,166,794.00)
<b>Cash used for investing activities</b>	<b>(653,972.41)</b>	<b>(1,997,265.67)</b>
<b>Cash and Cash equivalents b/f</b>	<b>290,564,891.97</b>	<b>331,784,548.66</b>
<b>Increase/ (Decrease) in Cash and cash equivalents for the year</b>	<b>(17,146,044.47)</b>	<b>(41,219,656.69)</b>
<b>Cash and Cash equivalents at close</b>	<b>273,418,847.50</b>	<b>290,564,891.97</b>



**TOBAGO HOUSE OF ASSEMBLY  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2009**

**Basis of Preparation:**

These Accounts are prepared in accordance with Section 45 of the Tobago House of Assembly Act No. 40 of 1996.

**(2) Accounting Policies**

These financial statements are mainly prepared on the cash basis, except for the treatment and recognition of non current assets, depreciation and accounts payable which are prepared on an accrual basis. Non current assets are measured using the cost model where the assets are carried at cost less accumulated depreciation and impairment. The revaluation model basis only applies where non current assets have been revalued.

When the accounting treatment of a specific transaction is not addressed by any accounting standard or interpretation, management applies their judgment to define and apply accounting policies that will lead to relevant and reliable information so that the financial statements give a true and fair view of the Tobago House of Assembly's operations.



**TOBAGO HOUSE OF ASSEMBLY  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2009**

*Assets and Liabilities*

**(3) Non-current Assets**

Non-current assets are stated at their Net Book value. Additions/acquisitions are included at full cost with a full year's depreciation charged in the year of acquisition.

(i) The Non-current Asset schedule is as follows:

Item	Opening	Additions/ Acquisitions	Total	Depreciation	Accumulated Depreciation	Net Book Value
Land	331,928,553.00		331,928,553.00			331,928,553.00
Buildings	344,588,480.13	200,000.00	344,788,480.13	6,895,769.60	60,263,744.33	277,628,966.20
Plant and Machinery	50,060,880.73	2,292,344.26	52,353,224.99	1,745,107.50	12,935,514.79	36,646,084.87
Boats	474,176.00	275,000.00	749,176.00	37,458.80	165,642.55	546,074.65
Vehicles	35,922,748.47	333,500.00	36,256,248.47	1,812,812.42	6,369,934.85	28,073,501.19
Office Equipment and Office Furniture	89,143,286.59	7,206,471.75	96,349,758.34	19,269,951.67	66,627,219.14	10,452,587.53
Other Equipment	16,111,347.78	3,219,056.43	19,330,404.21	1,933,040.42	4,331,376.48	13,065,987.31
<b>Total</b>	<b>868,229,472.70</b>	<b>13,526,372.44</b>	<b>881,755,845.14</b>	<b>31,694,140.41</b>	<b>150,693,432.14</b>	<b>699,368,272.58</b>

Depreciation rates are calculated on a straight-line basis as follows:

Buildings	-	50 years
Plant and Machinery	-	30 years
Equipment and Heavy Vehicles	-	25 years
Equipment and Vehicles	-	20 years
Office Equipment and Furniture	-	5 years
Other Equipment	-	10 years
Land is not depreciated.		



**TOBAGO HOUSE OF ASSEMBLY  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2009**

**(ii) Schedule of Non-current assets acquired during the year 2008-2009**

<b>DIVISION</b>	<b>LAND AND BUILDINGS</b>	<b>VEHICLES</b>	<b>PLANT AND MACHINERY</b>	<b>OFFICE EQUIPMENT AND FURNITURE</b>	<b>OTHER</b>	<b>TOTAL</b>
<b>Assembly Legislature</b>				1,027,866.65	155,919.56	<b>1,183,786.21</b>
<b>Office of the Chief Secretary</b>				414,186.55	193,277.64	<b>607,464.19</b>
<b>Public Administration</b>		333,500.00		806,876.55	969,046.55	<b>2,109,423.10</b>
<b>Finance and Enterprise Development</b>				360,002.59	42,493.00	<b>402,495.59</b>
<b>Infrastructure and Public Utilities</b>			1,186,549.84	1,147,077.91	655,370.77	<b>2,988,998.52</b>
<b>Community Development and Culture</b>			16,365.42	143,901.39	12,508.27	<b>172,775.08</b>
<b>Education, Youth Affairs and Sport</b>			27,514.00	2,360,144.55	635,790.00	<b>3,023,448.55</b>
<b>Health and Social Services</b>				83,328.75		<b>83,328.75</b>
<b>Agriculture , Marine Affairs, Marketing and the Environment</b>		1,061,915.00		180,432.51	227,345.83	<b>407,778.34</b>
<b>Tourism and Transportation</b>	200,000.00			408,896.50	110,473.90	<b>719,370.40</b>
<b>Settlements and Labour</b>				273,757.80	216,830.91	<b>490,588.71</b>
<b>Total</b>	<b>200,000.00</b>	<b>1,395,415.00</b>	<b>1,230,429.26</b>	<b>7,206,471.75</b>	<b>3,219,056.43</b>	<b>13,526,372.44</b>

**TOBAGO HOUSE OF ASSEMBLY  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2009**

**(4) Bank Accounts**

The Bank Accounts include reconciled bank balances maintained by the various Divisions as well as Bank Accounts owned by the Tobago House of Assembly.

	<b>2008-2009</b>
	<b>\$</b>
Main Payroll Account	156,714.58
Main Goods and Services Account	6,501,721.84
Main Development Programme Account	485,797.02
Divisions' Payroll	2,023,188.32
Divisions' Goods and Services	60,367,958.13
Divisions' Development Programme	94,415,288.82
Contingencies Account	(726,452.36)
Fund Account	55,448,801.24
Unemployment Relief Programme	146,910.75
Tourism Rolling Plan	14,809,608.47
Home Improvement Programme	15,168.45
Republic Bank Advances and Deposits	52,460,222.26
Enterprise Assistance Fund	4,120,412.94
Tobago Heritage Land Trust Account	148,137.76
Cove Eco-Industrial and Business Park	478,538.91
THA Pensions Account	138,495.00
<b>Special Purpose Accounts</b>	
Assembly Legislature	3,255,979.40
Public Administration	186,083.00
Division of Finance and Enterprise Development (Capital Account)	1,469,641.27
Division of Finance and Enterprise Development	1,464,892.61
Division of Infrastructure and Public Utilities	10,509,026.50
Division of Community Development and Culture	2,539,974.53
Division of Education, Youth Affairs and Sport	4,480,812.33
Division of Health and Social Services	25,762.74
Division of Agriculture, Marine Affairs, Marketing and the Environment	269,014.80
Division of Tourism and Transportation	1,753,707.17
Division of Settlements and Labour	859.08
<b>Total Bank Balance</b>	<b><u>316,946,265.56</u></b>

**(5) Investments**

First Citizens Bank Limited	\$ 256,134.63
Republic Bank Limited	\$ 215,666.24
	<b><u>\$ 471,800.87</u></b>



**TOBAGO HOUSE OF ASSEMBLY  
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Decipher Caribbean Systems Limited (\$2.5m) and W.W. Automotives Ltd (\$5m) are no longer classified as investments since no returns have been realized to date. The Executive Council has not yet given the authority to write off these as Investments in the Statement of Income and Expenditure.

A.D.D.A. Investment \$12,620,000- Any returns on this investment would be dependent on the outcome of the pending court matter.

**(6) Loans Receivable**

Loans Receivable includes loans to Assemblymen and Contracted Officers for motor vehicle and motor vehicle acquisition expenses, Loans advanced to small business owners and the Advances under the Enterprise Assistance Fund.

<u>Loans to Assemblymen and Contracted Officers</u>	
Total Loans amount advanced	\$2,448,082.31
Loans granted during the year	<u>517,490.40</u>
	2,965,572.71
Amount repaid before 01/10/08	( 1,422,656.79)
Amount repaid during the year	<u>( 304,678.99)</u>
<b>Amount outstanding as at 30/09/09</b>	<b><u>1,238,236.93</u></b>

Other Advances

Double B Enterprises	
Balance b/f 1/10/08	\$304,003.00
Amount advanced during the year	0.00
Amount repaid during the year	<u>(30,000.00)</u>
<b>Amount outstanding as at 30/09/09</b>	<b><u>274,003.00</u></b>

**Total Loans Receivable as at 30 September 2009**      **\$1,512,239.93**

The Loan Receivable balance for Double B Enterprises represents the balance owing from the loan advance of \$500,000.00 granted in the 2002-2003 financial year.

**Enterprise Assistance Fund**  
**Loans Receivable Balance 2009**

	Principal	Interest	Total
Balance b/f	\$7,247,798.	1,201,189.	8,448,987.
Loans Disbursed during the year	2,450,852.	445,180.	2,896,032.
Amounts repaid during the year	<u>(1,590,584.)</u>	<u>( 389,107.)</u>	<u>(1,979,691.)</u>
<b>Balance at the end of the year</b>	<b><u>8,108,066.</u></b>	<b><u>1,257,262.</u></b>	<b><u>9,365,328.</u></b>

**TOBAGO HOUSE OF ASSEMBLY  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2009**

**(7) Tobago House of Assembly Deposits**

This represents monies collected on behalf of various individuals, organizations and Divisions of the Assembly on which claims for refund can be made.

Balance b/f 1/10/08	\$31,236,965.12
Receipts during the year	6,846,647.64
Payments during the year	<u>(4,445,463.62)</u>
<b>Balance as at 30/09/09</b>	<b><u>\$33,638,149.14</u></b>

**(8) Accounts Payable**

This represents monies owing to Suppliers of Goods and Services to the Assembly's Divisions as follows:

	\$
Assembly Legislature	- 58,871.35
Office of the Chief Secretary/Public Administration	- 618,380.19
Division of Finance and Enterprise Development	- 391,013.42
Division of Infrastructure and Public Utilities	- 10,382,911.72
Division of Community Development and Culture	- 153,465.14
Division of Education, Youth Affairs and Sport	- 2,336,917.18
Division of Health and Social Services	- 693,870.34
Division of Agriculture, Marine Affairs, Marketing and the Environment	- 1,385,926.52
Division of Tourism and Transportation	- 236,121.38
Division of Settlements and Labour	- <u>218,948.00</u>
<b>Total Accounts Payable</b>	<b>- <u>16,476,425.24</u></b>

**(9) Comptroller of Accounts -**

	\$
Balance b/f 1/10/08	823,709.61
Add Amount collected during the year	886,568.21
<b>Total Receipts</b>	<b>1,710,277.82</b>
less: Amount transferred re:Year 2007-2008	( 823,709.61)
less: Amount transferred re:Year 2008-2009	<u>(563,224.21)</u>
<b>Balance outstanding 30/09/09</b>	<b><u>339,851.72</u></b>

*The amount of \$197,612.53 collected for July to August 2009 was transferred to the Comptroller of Accounts in October 2009. The transfer also includes the amounts for June 2009 (\$16,507.72) which were already transferred on 28 July 2009. This was adjusted on the amounts transferred in November 2009 (\$125,731.47).*



**TOBAGO HOUSE OF ASSEMBLY  
NOTES TO THE ACCOUNTS  
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**Income and Expenditure**

**(10) CEPEP**

The CEPEP Programme was funded by the Tobago House of Assembly. A total of \$17,708,536. was used to fund its operations with the expenditure incurred being \$16,187,794.

**The Sources of Funding were as follows;**

Fund Account - November '08	\$6,329,967.00
Funding received from Contingencies Account – April '09	\$6,502,039.00
Funding received from Contingencies Account – August '09	<u>\$4,876,530.00</u>
<b>Total Funding</b>	<b><u>\$17,708,536.00</u></b>

The amount of **\$6,329,967.00** disbursed from the Fund Account represents an advance to the CEPEP Programme which should be reimbursed by the Solid Waste Management Company Limited.

**(11) Unemployment Relief Programme**

**The Sources of Funding were as follows;**

Parliamentary Allocation	\$17,000,000.00
Funding received from Contingencies Account	\$16,000,000.00
Funding received from Contingencies Account - October '09	<u>\$ 3,992,000.00</u>
<b>Total Funding</b>	<b><u>\$36,992,000.00</u></b>

**(12)(i) Home Improvement Programme Expenditure**

The Home Improvement Programme expenditure is now accounted for under the Division Settlements and Labour Development Programme expenditure.

**(ii) Cove Eco- Industrial and Business Park Expenditure**

The Cove Eco-Industrial and Business Park has reported a zero balance since its expenditure is now accounted for under the Contingencies Account and Development Programme Expenditures.

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