



THIRD REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE POINT FORTIN BOROUGH CORPORATION FOR THE YEAR ENDED SEPTEMBER 30TH 2002

A First Report of the Auditor General on the Non-receipt of Financial Statements of the Point Fortin Borough Corporation for the year ended September 30th, 2002 was signed by the Auditor General on 24th August, 2004 and submitted to the Speaker of the House of Representatives and the President of the Senate for laying in the House of Representatives and the Senate respectively and to the Minister of Finance.

2. A Second Report of the Auditor General on the Non-receipt of Financial Statements of the Point Fortin Borough Corporation for the year ended 30th September, 2002 was signed by the Auditor General on 19th September, 2005 and submitted to the Speaker of the House of Representatives and the President of the Senate for laying in the House of Representatives and the Senate respectively and to the Minister of Finance.

3. The accompanying financial statements of the Point Fortin Borough Corporation for the year ended September 30th 2002 have been audited. The statements as set out on pages 3 to 15 comprise a Balance Sheet as at September 30th, 2002, a Recurrent Income and Expenditure Statement, a Development Fund Income and Expenditure Statement, an Accumulated Fund Statement, Notes to the Financial Statements numbered 1 to 9 and Supporting Schedules.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

4. The management of the Point Fortin Borough Corporation is responsible for the preparation and fair presentation of these financial statements in accordance with the modified accrual 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

5. The Auditor General's responsibility is to express an opinion on these financial statements based on the audit. The audit 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 audit was conducted in accordance with the principles and concepts of International Standards of Supreme Audit Institutions which 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.

6. An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, 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.

7. It is my view that the audit evidence obtained is sufficient and appropriate to provide a basis for the qualified audit opinion.

BASIS FOR QUALIFIED OPINION

BALANCE SHEET

LAND AND BUILDING - \$1,026,302.57

8. The Balance Sheet reflected a Land and Building figure of \$1,026,302.57. However, it could not be determined if this figure represented a fair value since a supporting valuation report was not produced for audit examination.

INCOME AND EXPENDITURE STATEMENT

CONSULTING AND OTHER CONTRACTED SERVICES - \$1,891,868.55

9. Contract agreements were not produced for audit examination. In addition, sufficient appropriate documentary evidence was not provided to verify expenditure totalling \$1,721,812.24.

QUALIFIED OPINION

10. In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion at paragraph 8 to 9 above, the financial statements present fairly, in all material respects the financial position of the Point Fortin Borough Corporation as at September 30th, 2002 and its financial performance and its Fund balance for the year then ended in accordance with the basis of accounting referred at Note 2 to the financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

BASIS OF ACCOUNTING

11. Section 113 (1) of the Municipal Corporations Act, Chapter 25:04 (the Act) states: "*Every Corporation shall keep its accounts in a form, having regard to its annual estimates, approved by the Minister of Finance.*"

11.1 The approval of the Minister of Finance was not seen for the basis of accounting adopted by the Corporation as required by the Act.

Auditor General's Report

Point Fortin Borough Corporation 2002

LIABILITIES

DEPOSIT REFUNDABLE - \$72,050.00

12. Instruction 213 (1) of Part XIII of the Financial Instructions 1965 states; *"Unless the Treasury otherwise directs, all deposits which have remained unclaimed for three years shall be transferred to Revenue."*

12.1 Deposits totalling \$46,850.00 remained unclaimed for over three years and were not transferred to revenue. The authority from the Comptroller of Accounts to retain these deposits beyond three years was not produced for audit examination.

MAYORS FUND - (\$261.52)

13. A separate statement of revenue and expenditure was not submitted by the Corporation with respect to the above Fund as required by paragraph 110 (4) of the Municipal Corporations Act, Chapter 25:04 which states:

"An annual report on the Mayor's Fund together with an audited statement of its revenue and expenditure shall be submitted to the Minister."

MINUTES OF MEETINGS

14. Minutes of Meetings were not provided in accordance with paragraph 68. (5) of the Municipal Corporations Act, Chapter 25:04 which states:

"The proceedings and recommendations of every Committee of a Council shall be submitted to the Council in the form either of Minutes of the proceedings at the meetings of such Committee, or of a formal report signed by the Chairman of such Committee."

SUBMISSION OF REPORT

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



20th October, 2023
PORT OF SPAIN

*Auditor General's Report
Point Fortin Borough Corporation 2002*

Jaiwantie Ramdass
**JAIWANTIE RAMDASS
AUDITOR GENERAL (Ag)**



**POINT FORTIN BOROUGH CORPORATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED**

SEPTEMBER 30TH, 2002

Point Fortin Borough Corporation
Appendix for the Financial Statements
Financial Year Ended September 30th, 2002

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POINT FORTIN BOROUGH CORPORATION
FINANCIAL OFFICERS REPORT
TO THE
FINANCIAL STATEMENTS
FOR FINANCIAL YEAR ENDED
SEPTEMBER 30TH, 2002

I have prepared the Consolidated Financial Statements of the Point Fortin Borough Corporation for the Year Ended September 30th, 2002 in accordance with the Modified Accrual Basis and the Statement of Financial Position, including the Statement of Accumulated Funds, and the Notes to the Financial Statements which forms an integral part of these statements at the date therein.

Although the Modified Accrual Basis Accounting provides for the recognition and merge of both the cash presentation and accrual presentation of the Financial Statements, judgements were used to measure and report on the fixed assets at the earlier of expenditure incurred or asset received and other comprehensive income and prudential fund management.

The management of the Point Fortin Borough Corporation recognises its responsibility as the principal agent for the Government of Trinidad and Tobago in its management, agreement and reporting of funds, and its inherent internal control has been designed in accordance to each applicable regulations and instructions to ensure that it provides a true and fair view of the position and performance of its operation.

In accordance to the Financial Regulations, Audit and Exchequer Act of Trinidad and Tobago and the Municipal Corporation Act, these reports are being presented to the Auditor General.

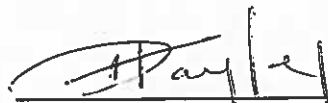


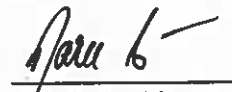
Maria Smith
Financial Officer

Point Fortin Borough Corporation
Balance Sheet
 As at September 30th, 2002

With comparative figures as at September 30th, 2001

	Notes	2002	2001
Land and Building	9	1026,302.57	1296,342.02
Office Furniture and Equipment	9	230,558.14	266,033.02
Vehicles and Equipment	9	331,500.58	99,594.26
Loans and Advances		380,859.11	471,784.81
Sundry Debtors		33,411.73	34,066.81
Bank and Loan Interest receivable		0.00	0.00
Cash and Bank- recurrent		443,806.03	57,110.76
Operating Asset		<u>2446,438.16</u>	<u>2224,931.68</u>
Liabilities			
Payables		201,251.69	642,932.54
Deposit refundable	10	72,050.00	58,050.00
Other Deposits	11	45,293.42	59,163.50
Mayors Fund		(261.52)	(245.39)
Operating Liabilities		<u>318,333.59</u>	<u>759,900.65</u>
Net Operating Asset/Liability		<u>2128,104.57</u>	<u>1465,031.03</u>
Investing Asset			
Bank Balance-Development		412,764.70	840,591.74
Investment-Held for Short Term		0.00	0.00
Operating Working Capital		<u>2540,869.27</u>	<u>2305,622.77</u>
Accumulated Fund			
Development Fund	12	486,706.15	481,842.34
Borough Fund	13	2054,163.12	1823,780.43
		<u>2540,869.27</u>	<u>2305,622.77</u>


 Donnamaria
CHIEF EXECUTIVE OFFICER
 Chief Executive Officer
 POINT FORTIN CORPORATION


 Maria Smith
 Financial Officer



*Point Fortin Borough Corporation
Income and Expenditure Statement
For the Year Ended September 30th, 2002*

With comparative figures as at September 30th, 2001

		2002	2001
RECURRENT			
	Notes		
<u>Revenue</u>			
Government Grant	3	19607,195.00	17911,362.00
Rates and Taxes	4	1292,715.10	1406,442.30
Licences	5	55,875.00	57,375.00
Dues and Rentals	6	111,623.00	99,476.00
Service Charges	7	38,298.68	25,880.19
Interest		45,472.52	46,013.62
Miscellaneous	8	18,936.50	8,095.16
Depreciation	10	584,766.41	439,101.40
Total Revenue		<u>21754,882.21</u>	<u>19993,745.67</u>
<u>Expenditure</u>			
Personnel Expenditure	11	14918,148.75	13828,506.51
Goods and Services		5125,115.50	4782,602.21
Minor Equipment Purchases		69,477.85	58,960.00
Current Transfers and Subsidies		753,383.00	653,090.24
Depreciation	10	584,766.41	439,101.40
		<u>21450,891.51</u>	<u>19762,260.36</u>
Surplus (Deficit)		303,990.70	231,485.31
Fixed Asset Capitalized		0.00	58,960.00
Net Surplus/(Deficit)		<u>303,990.70</u>	<u>290,445.31</u>

Point Fortin Borough Corporation
Income and Expenditure Statement
Development Fund
For the Year Ended September 30th, 2002

INCOME:

Government Subvention	699,712.00
Total	<u>699,712.00</u>

EXPENDITURE:

114 Drainage and Irrigation Programme	248,729.73
031 Development of Recreation Facility	188,214.62
005 Multi Sectorial and Other Services 035 Electrification Programme	144,030.84
005 Multi Sectorial and Other Services 033 Local Roads and Bridges Programme	113,873.00
005 Multi Sectorial and Other Services 034 Major Vehicle Equipment	0.00
Development Expenditure	<u>694,848.19</u>
Total Expenditure	694,848.19

Surplus/(Deficit)	<u><u>4,863.81</u></u>
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Point Fortin Borough Corporation
Accumulated Fund
For the Year Ended September 30th, 2002

Note 13

Borough Fund

Borough Fund as at September 30th, 2001	1823,780.43
Surplus (deficit) fo the Year	303,990.70
Add Fixed Asset Capitalised	511,158.40
Less Depreciation	<u>(584,766.41)</u>
Balance as at September 30th, 2002	<u>2054,163.12</u>

Development Fund

Development Fund as at September 30th, 2001	481,842.34
Add Surplus/(Deficit) for the year	<u>4,863.81</u>
Balance as at September 30th, 2002	<u>486,706.15</u>

Point Fortin Borough Corporation

Notes to the Financial Statement Ended September 30th, 2002

Note

The Point Fortin Borough Corporation was established through Act No. 12 of 1980 cited as the Point Fortin Corporation Act 1980, to make provision for the good government of the borough of Point Fortin. Ten years later, Act No 21 of 1990- the Municipal Corporations Act was enacted by Parliament to provide the continuation of the City and Borough Corporations for the erection of certain other Municipal Corporations and for the consolidation and reform of laws affecting Local

Government.

A Borough Corporation is a non-profit making organisation for which Capital, Revenue and Expenditure Budgets are approved by Parliament annually.

The Financial Statements has been presented in accordance with the Modified Accrual Basis and the Statement of Financial Position, including the Statement of Accumulated Funds. and the Notes to the Financial Statements which forms an integral part of these statements at the date therein.

Although the Modified Accrual Basis Accounting provides for the recognition and merge of both the cash presentation and accrual presentation of the Financial Statements, judgements were used to measure and report on the fixed assets at the earlier of expenditure incurred or asset received and other comprehensive income and prudential fund management

Capital and Recurrent Budgets

The annual approval of recurrent Budgets by parliament allows the Point Fortin Borough Corporation to collect revenue and also, incur expenditure for Personnel Expenditure, Goods and Services, Minor Equipment Purchases and Current Transfers and Subsidies for a fiscal year which runs from October to September. Similar Parliamentary approval is sought by the Minister of Finance for capital works to be executed.

Point Fortin Borough Corporation

Notes to the Financial Statement Ended September 30th, 2002

Note

4 Government Grant

Point Fortin Borough Corporation operates on deficit grants, releases are reduced by the amount of revenue collected by the Corporation.

	2002	2001
Approved Grant	23068,200.00	18593,000.00
Provision for Depreciation	210,000.00	259,000.00
Approved Grant Net of Depreciation	22858,200.00	18334,000.00
Grant Received	19607,195.00	17911,362.00
Add Revenue Collected	1562,920.80	1643,282.27
Total Grant and other revenue	21170,115.80	19554,644.27
Over(Under)-Performance	(1688,084.20)	1220,644.27

4 Rates and Taxes

The Municipal Corporation Act 21 of 1990 provides for the collection of fees, House Rates and Taxes. The collection of House Rates and Taxes in the Borough began on January 1st, 1995. residential properties are rated at two percent (2%) of the annual rateable value and commercial properties at (2 ^{1/2}%) of the said annual rateable value.

	2002	2001
Rates Collected	1292,715.10	1406,442.30
Total Rates	1292,715.10	1210,074.18

5 Licences

Food Vendor Badges	21,750.00	19,450.00
Inspection and Registration of Parlours Foods Establishment, Supermarket etc	34,125.00	37,925.00
	55,875.00	57,375.00

Point Fortin Borough Corporation
Notes to the Financial Statement Ended September 30th, 2002

6 Dues and Rentals

Market and Abattoir Dues	70,199.00	61,898.00
Equipment (Public Places) Rental of Stage Forms	430.00	3,880.00
Rental of Booth and Squares	30,000.00	22,390.00
Rental of Cold Storage Space	85.00	260.00
Fees for Processing of Plans, Completion, Building Application Forms etc.	10,909.00	11,048.00
Rental of Equipment- Rental of Police Barriers	-	-
	<u>111,623.00</u>	<u>99,476.00</u>

7 Service Charges

Services Charge- Insurance Companies	718.68	465.19
Cleaning of Cesspit/Septic Tank	24,480.00	10,590.00
Removal of Excess Garbage	6,150.00	4,675.00
Processing of Water Application	5,000.00	1,800.00
Cemeteries Allotments	1,950.00	8,350.00
	<u>38,298.68</u>	<u>25,880.19</u>

8 Miscellaneous

Fines	-	4,500.00
Fees from Photocopying/Maps/Search etc.	1,357.50	1,130.00
Bovine Control (Cattle)	-	30.00
Weights	-	2,435.00
Auction Proceeds	17,578.00	-
Excess Cash	1.00	0.16
	<u>18,936.50</u>	<u>8,095.16</u>

Point Fortin Borough Corporation

Notes to the Financial Statement Ended September 30th, 2002

9 Fixed Assets and Depreciation

The Corporations Fixed assets are recorded at cost less accumulated depreciation. Depreciation is

Computer and Motor Vehicles	25%
Radio, Television/Telephone Equipment	20%
Furniture, fixtures and Office Equipment	10%
Building	10%

<u>Asset</u>	<u>Balance</u> 30/09/2001	<u>Additions for the</u> <u>Year</u>	<u>Year depreciation net</u> <u>of prior year</u> <u>adjustment</u>	<u>Balance 30/09/2002</u>
Land and Building	1296,342.02	0.00	270,039.45	1026,302.57
Office Furniture and Equipment	266,033.02	78,467.55	113,942.43	230,558.14
Vehicles and Equipment	99,594.26	432,690.85	200,784.53	331,500.58
	<u>1661,969.30</u>	<u>511,158.40</u>	<u>584,766.41</u>	<u>1588,361.29</u>

Point Fortin Borough Corporation

Notes to the Financial Statement For the Year Ended September 30th, 2002- Expenditure Statement

Head and Sub Head	Description	Allocation	Suppliment /Virement	Total	Releases	Total Expenditure	Actual Balance	Other Income	Balance
01	<u>Personnel Expenditure</u>								
001	General Administration								
01	Salaries and COLA	3521,000.00	(30,000.00)	3491,000.00	3485,000.00	3471,790.09	13,209.91	0.00	13,209.91
04	Allowances	88,000.00	(15,000.00)	73,000.00	71,000.00	60,595.04	10,404.96	0.00	10,404.96
05	Government's Contribution to NIS	652,000.00	0.00	652,000.00	652,000.00	681,435.68	(29,435.68)	0.00	(29,435.68)
12	Settlement of Arrears to Public Officers	0.00	203,000.00	203,000.00	202,000.00	210,577.66	(8,577.66)	0.00	(8,577.66)
13	Remuneration to Council Member	993,000.00	0.00	993,000.00	917,000.00	916,131.20	868.80	0.00	868.80
20	Government's Cont.n to Grp Health Ins	92,000.00		92,000.00	92,000.00	81,795.00	10,205.00	0.00	10,205.00
21	Gov't Contribution to Grp Pension	668,000.00		668,000.00	0.00	0.00	0.00	0.00	0.00
22	Inc. Sal. To public officers 1999-2000	939,200.00	(368,000.00)	571,200.00	200,000.00	197,996.77	2,003.23	0.00	2,003.23
		6953,200.00	(210,000.00)	6743,200.00	5619,000.00	5620,321.44	(1,321.44)	0.00	(1,321.44)
002	Local Health Authority								
02	Wages and COLA	3925,000.00	275,000.00	4200,000.00	4130,000.00	4181,868.67	(51,868.67)	0.00	(51,868.67)
03	Overtime	50,000.00	(8,000.00)	42,000.00	42,000.00	38,108.52	3,891.48	0.00	3,891.48
04	Allowances	72,000.00	(60,000.00)	12,000.00	12,000.00	8,780.24	3,219.76	0.00	3,219.76
		4047,000.00	207,000.00	4254,000.00	4184,000.00	4228,757.43	(44,757.43)	0.00	(44,757.43)
003	Public Places								
02	Wages and COLA	1121,000.00	120,000.00	1241,000.00	1220,000.00	1214,848.64	5,151.36	0.00	5,151.36
03	Overtime	9,000.00	0.00	9,000.00	9,000.00	2,931.58	6,068.42	0.00	6,068.42
04	Allowances	40,000.00	(30,000.00)	10,000.00	10,000.00	8,260.84	1,739.16	0.00	1,739.16
		1170,000.00	90,000.00	1260,000.00	1239,000.00	1226,041.06	12,958.94	0.00	12,958.94
004	Transport and Roads								
02	Wages and COLA	3764,000.00	165,000.00	3929,000.00	3969,000.00	3882,106.87	86,893.13	0.00	86,893.13
03	Overtime	20,000.00	0.00	20,000.00	23,000.00	3,644.13	19,355.87	0.00	19,355.87
04	Allowances	60,000.00	(32,000.00)	28,000.00	28,000.00	24,762.74	3,237.26	0.00	3,237.26
		3844,000.00	133,000.00	3977,000.00	4020,000.00	3910,513.74	109,486.26	0.00	109,486.26
Total	Personnel Expenditure	16014,200.00	220,000.00	16234,200.00	15062,000.00	14985,633.67	76,366.33	0.00	76,366.33

Head	Description	Allocation	Suppliment	Total	Releases	Total Expenditure	Actual Balance	Other Income	Balance
and Sub									
Head			/Virement						
	Expenditure Account								
Point Fortin Borough Corporation									
Notes to the Financial Statement For the Year Ended September 30th, 2002- Expenditure Statement									
Head	Description	Allocation	Suppliment	Total	Releases	Total Expenditure	Actual Balance	Other Income	Balance
and Sub									
Head			/Virement						
02	<u>Goods and Services</u>								
001	General Adminsitration								
01	Travelling	265,000.00	0.00	265,000.00	265,000.00	304,168.15	(39,168.15)	39,168.15	0.00
03	Uniforms	26,000.00	0.00	26,000.00	15,000.00	20,932.98	(5,932.98)	5,932.98	0.00
04	Electricity	193,000.00	(60,000.00)	133,000.00	133,000.00	100,970.56	32,029.44	0.00	32,029.44
05	Telephones	175,000.00	60,000.00	235,000.00	230,000.00	201,202.02	28,797.98	0.00	28,797.98
06	Water and Sewerage Rates	20,000.00	0.00	20,000.00	20,000.00	9,931.07	10,068.93	0.00	10,068.93
10	Office Stationery and Supplies	100,000.00	0.00	100,000.00	74,000.00	94,413.55	(20,413.55)	20,413.55	0.00
12	Materials and Supplies	20,000.00	0.00	20,000.00	25,000.00	12,237.48	12,762.52	0.00	12,762.52
15	Repairs and Maint. (Bld. & Equip.)	130,000.00	0.00	130,000.00	55,000.00	100,310.17	(45,310.17)	45,310.17	0.00
16	Consulting & Cont. Services	350,000.00	(100,000.00)	250,000.00	117,000.00	170,056.35	(53,056.35)	53,056.35	0.00
17	Training	100,000.00	0.00	100,000.00	35,000.00	32,338.00	2,662.00	0.00	2,662.00
18	Expenses	250,000.00	50,000.00	300,000.00	78,000.00	305,801.07	(227,801.07)	227,801.07	0.00
23	Fees	150,000.00	0.00	150,000.00	137,000.00	124,799.67	12,200.33	0.00	12,200.33
27	Official Overseas Travel	25,000.00	0.00	25,000.00	0.00	0.00	0.00	0.00	0.00
46	Natural Disasters	10,000.00	0.00	10,000.00	5,000.00	0.00	4,000.00	0.00	4,000.00
57	Postage	5,000.00	0.00	5,000.00	4,000.00	0.00	4,000.00	0.00	4,000.00
61	Insurance	65,000.00	(30,000.00)	35,000.00	35,000.00	32,267.38	2,732.62	0.00	2,732.62
62	Promotions, Publicity & Printing	30,000.00	0.00	30,000.00	2,000.00	29,604.87	(27,604.87)	27,604.87	0.00
		<u>1914,000.00</u>	<u>(80,000.00)</u>	<u>1834,000.00</u>	<u>1230,000.00</u>	<u>1539,033.32</u>	<u>(314,033.32)</u>	<u>419,287.14</u>	<u>110,253.82</u>
002	Local Health Authority								
03	Uniforms	45,000.00	0.00	45,000.00	11,000.00	39,856.89	(28,856.89)	28,856.89	0.00
06	Water and Sewerage Rates	100,000.00	(70,000.00)	30,000.00	30,000.00	16,150.00	13,850.00	0.00	13,850.00
10	Office Stationery and Supplies	20,000.00	0.00	20,000.00	21,000.00	9,573.45	11,426.55	0.00	11,426.55
12	Materials and Supplies	175,000.00	0.00	175,000.00	175,000.00	127,789.49	47,210.51	0.00	47,210.51
15	Repairs and Maint. (Bld. & Equip.)	100,000.00	0.00	100,000.00	51,000.00	55,021.90	(4,021.90)	4,021.90	0.00
16	Consulting & Cont. Services	1450,000.00	0.00	1450,000.00	632,000.00	1611,332.95	(979,332.95)	979,332.95	0.00
18	Expenses	10,000.00	0.00	10,000.00	7,000.00	6,864.13	135.87	0.00	135.87
68	Water and Trucking	60,000.00	(30,000.00)	30,000.00	20,000.00	9,730.15	10,269.85	0.00	10,269.85
		<u>1960,000.00</u>	<u>(100,000.00)</u>	<u>1860,000.00</u>	<u>947,000.00</u>	<u>1876,318.96</u>	<u>(929,318.96)</u>	<u>1012,211.74</u>	<u>82,892.78</u>

Head	Description	Allocation	Suppliment	Total	Releases	Total Expenditure	Actual Balance	Other Income	Balance
and Sub									
Head			/Virement						
	Expenditure Account								
Point Fortin Borough Corporation									
Notes to the Financial Statement For the Year Ended September 30th, 2002- Expenditure Statement									
Head	Description	Allocation	Suppliment	Total	Releases	Total Expenditure	Actual Balance	Other Income	Balance
and Sub									
Head			/Virement						
003	Public Places								
		7,000.00	0.00	7,000.00	7,000.00	3,100.40	3,899.60	0.00	3,899.60
03	Uniforms								
		140,000.00	0.00	140,000.00	140,000.00	136,900.42	3,099.58	0.00	3,099.58
04	Electricity								
		133,000.00	(100,000.00)	33,000.00	33,000.00	12,667.50	20,332.50	0.00	20,332.50
06	Water and Sewerage								
		63,000.00	0.00	63,000.00	53,000.00	62,571.55	(9,571.55)	9,571.55	0.00
12	Material and Supplies								
		200,000.00	0.00	200,000.00	67,200.00	187,731.46	(120,531.46)	55,877.52	(64,653.94)
15	Repairs and Maint. (Bld. & Eq.)								
		120,000.00	0.00	120,000.00	60,000.00	110,479.25	(50,479.25)	0.00	(50,479.25)
16	Consulting & Cont. Services								
		564,000.00	0.00	564,000.00	564,000.00	540,665.19	23,334.81	0.00	23,334.81
42	Street Lighting								
		30,000.00	0.00	30,000.00	13,500.00	18,047.34	(4,547.34)	0.00	(4,547.34)
80	Town Beautification								
		30,000.00	0.00	30,000.00	13,500.00	18,047.34	(4,547.34)	0.00	(4,547.34)
		1257,000.00	(100,000.00)	1157,000.00	937,700.00	1072,163.11	(134,463.11)	65,449.07	(69,014.04)
004	Transport and Roads								
		35,000.00	0.00	35,000.00	35,000.00	27,400.28	7,599.72	0.00	7,599.72
03	Uniforms								
		5,000.00	0.00	5,000.00	5,000.00	4,281.80	718.20	0.00	718.20
10	Office Stationery and Supplies								
		200,000.00	0.00	200,000.00	200,000.00	169,830.86	30,169.14	0.00	30,169.14
12	Materials and Supplies								
		200,000.00	0.00	200,000.00	175,000.00	174,307.70	692.30	0.00	692.30
13	Upkeep of Vehicles								
		200,000.00	0.00	200,000.00	137,000.00	98,423.77	38,576.23	0.00	38,576.23
14	Repairs to Vehicles								
		165,000.00	0.00	165,000.00	165,000.00	163,889.09	1,110.91	0.00	1,110.91
15	Repairs and Maintenance								
		3,000.00	0.00	3,000.00	0.00	2,657.61	(2,657.61)	0.00	(2,657.61)
18	Expenses								
		3,000.00	0.00	3,000.00	0.00	2,657.61	(2,657.61)	0.00	(2,657.61)
		808,000.00	0.00	808,000.00	717,000.00	640,791.11	76,208.89	0.00	76,208.89
		5939,000.00	(280,000.00)	5659,000.00	3831,700.00	5128,306.50	(1301,606.50)	1496,947.95	200,341.45
Total	Goods and Services								

Head and Sub Head	Description	Allocation	Suppliment /Virement	Total	Releases	Total Expenditure	Actual Balancè	Other Income	Balance
Point Fortin Borough Corporation									
Notes to the Financial Statement For the Year Ended September 30th, 2002- Expenditure Statement									
Head and Sub Head	Description	Allocation	Suppliment /Virement	Total	Releases	Total Expenditure	Actual Balance	Other Income	Balance
03	Minor Equipment	125,000.00	0.00	125,000.00	12,495.00	78,467.85	(65,972.85)	65,972.85	0.00
04	Current Transfers and Subsidies								
007	Households								
01	Pensions	270,000.00	25,000.00	295,000.00	285,000.00	286,488.37	(1,488.37)	0.00	(1,488.37)
02	Gratuties	385,000.00	0.00	385,000.00	306,000.00	302,429.94	3,570.06	0.00	3,570.06
		655,000.00	25,000.00	680,000.00	591,000.00	588,918.31	2,081.69	0.00	2,081.69
009	Other Transfers								
01	Mayor's Fund	5,000.00	10,000.00	15,000.00	0.00	12,970.00	(12,970.00)	0.00	(12,970.00)
02	Celebration Funds	110,000.00	25,000.00	135,000.00	110,000.00	143,353.44	(33,353.44)	0.00	(33,353.44)
03	Sports fund	10,000.00	0.00	10,000.00	0.00	8,141.25	(8,141.25)	0.00	(8,141.25)
04	Depreciation	210,000.00	0.00	210,000.00	0.00	584,766.41	(584,766.41)	0.00	(584,766.41)
		335,000.00	35,000.00	370,000.00	110,000.00	749,231.10	(639,231.10)	0.00	(639,231.10)
Total	Current Transfers and Subsidies	990,000.00	60,000.00	1050,000.00	701,000.00	1338,149.41	(637,149.41)	0.00	(637,149.41)
Total	Government Subvention	23068,200.00	0.00	23068,200.00	19607,195.00	21530,557.43	(1928,362.43)	1562,920.80	(360,441.63)

Point Fortin Borough Corporation
Development Fund
For the Year Ended September 30th, 2002

Project	Releases	Expenditure to Date	Balance	
114 Drainage and Irrigation Programme				
1/2001-2002 Harriman Park Drain	46,990.00	46,851.92	138.08	
2/2001-2002 Jacamar Street Drain	62,020.00	61,080.04	939.96	
3/2001-2002 Egypt Avenue Drain	46,990.00	46,958.77	31.23	
4/2001-2002 Tom Trace Drain	47,000.00	46,889.93	110.07	
5/2001-2002 Guapo Community Centre Drain	47,000.00	46,949.07	50.93	
031 Development of Recreation Facility				
22/2001-2002 Sherwin Julien Recrational Facilities	72,840.00	71,308.41	1,531.59	
25/2001-2002 Guapo Recreation Ground	70,840.00	70,730.75	109.25	
26/2001-2002 Woodford Lane Basketball Court	48,000.00	46,175.46	1,824.54	
005 Multi Sectorial and Other Services 035 Electrification Programme				
20/2001-2002 Street Lighting	144,032.00	144,030.84	1.16	
005 Multi Sectorial and Other Services 033 Local Roads and Bridges Programme				
12/2001-2021 Fanny Village 'E' Street	57,000.00	56,936.50	63.50	
30/2001-2002 Warden Road Extension	57,000.00	56,936.50	63.50	
TOTAL		699,712.00	694,848.19	4,863.81
3/5 Sundry Creditors				
Automotive Sales Ltd and Board of Inland Revenue	432,690.85	432,690.85	0.00	