



REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO FOR THE YEAR ENDED 30TH SEPTEMBER 2021

OPINION

The Financial Statements of the Children's Authority of Trinidad and Tobago (the Authority) for the year ended 30th September 2021 have been audited. The statements as set out on pages 3 to 22 comprise a Statement of Financial Position as at 30th September 2021, a Statement of Comprehensive Income, a Statement of Changes in Equity and a Statement of Cash Flows for the year then ended, and Notes to the Financial Statements numbered 1 to 16, including a summary of significant accounting policies.

2. In my opinion, the accompanying Financial Statements present fairly, in all material respects, the financial position of the Authority as at 30th September 2021 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

BASIS FOR OPINION

3. The audit was conducted in accordance with the principles and concepts of International Standards of Supreme Audit Institutions (ISSAIs). The Auditor General's responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of this report. The Auditor General is independent of the Authority in accordance with the ethical requirements that are relevant to the audit of the Financial Statements and other ethical responsibilities have been fulfilled in accordance with these requirements. It is my view that the audit evidence obtained is sufficient and appropriate to provide a basis for the above audit opinion.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

4. Management of the Authority is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards 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.

5. In preparing the Financial Statements, management is responsible for assessing the Authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Authority or to cease operations, or has no realistic alternative but to do so.

6. Those charged with governance are responsible for overseeing the Authority's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

7. The Auditor General's responsibility is to express an opinion on these Financial Statements based on the audit and to report thereon in accordance with section 116 of the Constitution of the Republic of Trinidad and Tobago and section 48(2) of the Children's Authority Act, Chapter 46:10.

8. The Auditor General's objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes her opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the principles and concepts of ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

9. As part of an audit in accordance with the principles and concepts of ISSAIs, the Auditor General exercises professional judgment and maintains professional skepticism throughout the audit. The Auditor General also:

- Identifies and assesses the risks of material misstatement of the Financial Statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for an opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit 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 Authority's internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concludes on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Authority's ability to continue as a going concern. If the Auditor General concludes that a material uncertainty exists, the Auditor General is required to draw attention in her audit report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify her opinion. The Auditor General's conclusions are based on the audit evidence obtained up to the date of her audit report. However, future events or conditions may cause the Authority to cease to continue as a going concern.
- Evaluates the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

10. The Auditor General communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that were identified during the audit.

SUBMISSION OF REPORT

11. 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.



**5TH JUNE, 2025
PORT OF SPAIN**

Jaiwantie Ramdass
**JAIWANTIE RAMDASS
AUDITOR GENERAL**

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2021

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STATEMENT OF MANAGEMENT'S RESPONSIBILITIES

Management is responsible for the following:

- Preparing and fairly presenting the accompanying financial statements of The Children's Authority of Trinidad and Tobago, ('the Authority') which comprise the statement of financial position as at 30 September 2021, the statements of profit or loss and other comprehensive income/(loss), changes in equity and cash flows for the year ended, and a summary of significant accounting policies and other explanatory information;
- Ensuring that the Authority keeps proper accounting records;
- Selecting appropriate accounting policies and applying them in a consistent manner;
- Implementing, monitoring and evaluating the system of internal control that assures security of the Authority's assets, detection/prevention of fraud, and the achievement of the Authority's operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that complies with laws and regulations; and
- Using reasonable and prudent judgement in the determination of estimates.

In preparing these audited financial statements, management utilised the International Financial Reporting Standards, as issued by the International Accounting Standards Board and adopted by the Institute of Chartered Accountants of Trinidad and Tobago. Where International Financial Reporting Standards presented alternative accounting treatments, management chose those considered most appropriate in the circumstances.

Nothing has come to the attention of management to indicate that the Authority will not remain a going concern for the next twelve months from the reporting date; or up to the date the accompanying financial statements have been authorised for issue, if later.

Management affirms that it has carried out its responsibilities as outlines above.



Director/Chief Executive Officer



General Manager Finance, Enterprise Risk & ICT

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

STATEMENT OF FINANCIAL POSITION AT 30TH SEPTEMBER 2021

			RESTATED
ASSETS	Notes	30-Sep-21	30-Sep-20
Non-current assets			
Property, plant and equipment	7	12,022,925	14,296,974
Right of Use Asset	15	21,406,439	29,990,180
Intangible assets	8	1,451,891	1,093,512
Work in progress	12		208,321
Total non-current assets		<u>34,881,255</u>	<u>45,588,987</u>
Current assets			
Cash & cash equivalents	3	5,943,090	4,506,803
Accounts receivable and prepayments	4	1,550,482	813,926
Total current assets		<u>7,493,572</u>	<u>5,320,729</u>
Total assets		<u>42,374,827</u>	<u>50,909,716</u>
EQUITY AND LIABILITIES			
Equity			
Accumulated fund		(9,350,734)	(13,106,396)
Total equity		<u>(9,350,734)</u>	<u>(13,106,396)</u>
Non-current liabilities			
Deferred government grant	13	14,191,640	15,598,808
Lease liabilities	15	20,930,864	26,312,902
Total non-current liabilities		<u>35,122,504</u>	<u>41,911,710</u>
Current liabilities			
Accounts payable & Accruals	5	12,469,848	16,692,101
Lease liabilities	15	4,133,210	5,412,301
Total non-current liabilities		<u>16,603,057</u>	<u>22,104,402</u>
Total liabilities and equity		<u>42,374,827</u>	<u>50,909,716</u>

The accompanying notes on pages 7 to 22 form an integral part of these financial statements.


Chairman




Chair of Finance Committee

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

	Notes	30-Sep-21	RESTATED 30-Sep-20
INCOME			
Revenue from government subventions	11	87,453,386	66,972,198
Revenue from amortisation of deferred income	11	4,160,706	3,234,681
Other income	11	571,652	347,708
Total income		92,185,743	70,554,587
EXPENDITURE			
Operating and Administrative	10	(76,639,381)	(73,215,220)
Depreciation	10	(9,298,655)	(9,458,376)
Bank Charges and Interest	10	(5,796)	(7,617)
Finance Cost	10	(1,267,112)	(1,417,679)
Total expenses		(87,210,944)	(84,098,892)
Operating (deficit)/surplus		4,974,800	(13,544,305)
Gain or (loss) on asset disposal	7	(1,219,137)	(2,510)
(Loss)/surplus for the year		3,755,662	(13,546,815)
Other comprehensive surplus/(loss):			
Lease payment adjustment			
Total comprehensive (loss)/surplus for the year		3,755,662	(13,546,815)

The accompanying notes on pages 7 to 22 form an integral part of these financial statements.

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

Accumulated Fund	30-Sep-21	RESTATED 30-Sep-20
Accumulated fund b/f	(13,106,396)	263,599
Net Surplus/(Loss)	3,755,662	(13,546,815)
Accelerated deferred income recognised on disposal	11	176,820
	<u>(9,350,734)</u>	<u>(13,106,396)</u>

The accompanying notes on pages 7 to 22 form an integral part of these financial statements.

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

	Notes	30-Sep-21	RESTATED 30-Sep-20
<u>Cash flows from Operating Activities</u>			
Operating (Deficit)/Surplus for the year		3,755,662	(13,546,815)
Adjustments for non cash items:			
Depreciation	10	9,298,655	9,458,376
Amortisation	11	(4,160,706)	(3,234,681)
Loss on disposal of Asset	7	1,219,137	2,510
Net Change in Work in Progress	16	208,321	79,200
Lease Interest	15	<u>1,267,112</u>	<u>1,417,679</u>
		11,588,182	(5,823,731)
 (Increase)/Decrease in Receivables	4	(736,556)	1,714,509
Increase/(Decrease) in Payables/Accruals	5	<u>(4,222,253)</u>	<u>9,412,198</u>
Net Cash Flow from Operating Activities		6,629,372	5,302,976
 <u>Cash flows from Investing Activities</u>			
Purchase of Fixed Assets	7	(2,228,389)	(4,121,631)
Sale of Fixed Assets		<u>174,312</u>	<u>174,312</u>
Net Cash Used in Investing Activities		(2,228,389)	(3,947,319)
 <u>Cash flows from Financing Activities</u>			
Capital Grants		2,753,540	3,915,976
Payments for Lease Liabilities	15	<u>(5,718,234)</u>	<u>(5,906,351)</u>
Cash (used in)/Provided by financing activities		(2,964,694)	(1,990,375)
 Change in Cash and Cash Equivalents		1,436,287	(634,718)
Cash and Cash Equivalents at Beginning of Year	3	4,506,803	5,141,521
 Cash and Cash Equivalents at End of Year		<u>5,943,090</u>	<u>4,506,803</u>

The accompanying notes on pages 7 to 22 form an integral part of these financial statements.

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2021

1. Incorporation and principal activities

The Children's Authority of Trinidad and Tobago (CATT) was established in the Republic of Trinidad and Tobago under the guidelines stated in the Children's Authority Act 64 of 2000 and its subsequent amendments. CATT was set up to fulfil the objectives of the Act:

- Promote the well-being of all children in Trinidad and Tobago
- Provide care and protection for vulnerable children
- Comply with certain obligations under the United Nations Convention on the Rights of the Child

CATT is managed by a Board of Management, which is appointed by the President. In accordance with the Act, the Board shall include members who possess professional qualifications and skills in child psychology, child psychiatry, social work, paediatrics and education, accounting and family law.

2. Material accounting policies

(a) Basis of preparation

These financial statements are expressed in Trinidad and Tobago dollars and have been prepared under the historical cost convention, in accordance with International Financial Reporting Standards.

(b) Use of estimates

The preparation of financial statements, in conformity with International Financial Reporting Standards, require management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

(c) Cash and cash equivalents

Cash in hand and bank balances disclosed in Trinidad and Tobago dollars, and other short-term highly liquid investments.

(d) Foreign currency

Foreign currency transactions during the year are translated into Trinidad and Tobago dollars at the exchange rates ruling at the dates of the transactions. Current assets and liabilities denominated in foreign currencies are translated at the exchange rates prevailing at the Statement of Financial Position date. Gains or losses thus arising are included in the Statement of Comprehensive Income.

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2021

2. Material accounting policies (continued)

(e) Property, plant and equipment

Property, plant and equipment are stated at cost and are being depreciated on the reducing balance basis (with the exception of leasehold improvements which is depreciated on the straight-line basis), at varying rates, which are sufficient to write off the cost of the assets over their estimated useful lives as follows:

Furniture and Fittings	10%
Medical Equipment	20%
Motor vehicles	20%
Security Equipment	20%
Office Equipment	20%
Computer equipment	33.3%
Leasehold improvements (straight-line method)	Over 12 years
Right of Use Assets (Straight-line method)	Over Leased Period

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Comprehensive Income during the financial period in which they are incurred.

As asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in the Statement of Comprehensive Income.

Depreciation is calculated on an annual basis in line with the Accounting Procedure Manual at the specified rates laid out above. Although the depreciation is calculated annually, the entries are posted on a monthly basis for management reporting purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

2. **Material accounting policies (continued)**

(f) PROPERTIES OWNED BY THE OFFICE OF THE PRIME MINISTER BUT UTILISED BY THE CHILDREN'S AUTHORITY – (These assets are not included in the Financial Statements as they are not under the full control of the Authority)

- **South Regional Assessment Centre** located in Manahambre Road, St. Madeline was assigned to the **Authority** by the **Office of the Prime Minister** for the term of twenty-five years (25) on 21st August, 2018 for the purpose of the fulfilment of the Authority's functions. The Authority continues to occupy these premises rent free and is responsible for the outgoings for the property, including electricity, water rates and day to day maintenance. The Office of the Prime Minister absorbs all cost relating to land and building taxes and maintenance of the structural integrity of the building. The Authority is obligated to seek approval from the Permanent Secretary of the Office of the Prime Minister before engaging in any modification or change of use of the premises.
- **Siberan Child Facilities** located at LP #84 Siberan Drive was assigned to the **Authority** by the **Office of the Prime Minister** during the year of 2020. The Authority current occupy these premises rent free and is still awaiting a Memorandum of Understanding to be implement by the Office of the Prime Minister to govern this arrangement.
- **Chaguanas Assessment Centre** located at Chaguanas Main Road, Chaguanas was assigned to the **Authority** by the **Office of the Prime Minister** for the term of twenty-five years (25) on December, 2018 for the purpose of the fulfilment of the Authority's functions. The Authority continues to occupy these premises rent free and is responsible for the outgoings for the property, including electricity, water rates and day to day maintenance. The Office of the Prime Minister absorbs all cost relating to land and building taxes and maintenance of the structural integrity of the building. The Authority is obligated to seek approval from the Permanent Secretary of the Office of the Prime Minister before engaging in any modification or change of use of the premises.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

2. Material accounting policies (continued)

(g) Intangible Assets

The accounting requirements for intangible assets, relates to assets that are either without physical substance and identifiable (either being separable or arising from contractual or other legal rights). Intangible assets meeting the relevant recognition criteria are initially measured at cost. Subsequent measurement can be either at cost or using the revaluation model and amortized on a systematic basis over their useful lives, unless these assets have an indefinite useful life, in which case they are not amortized. The revaluation model, however can only be determined by reference to an active market.

The intangible assets currently recognised in the Statement of Financial Position relates to software development costs.

Software development costs are capitalised only after technical and commercial feasibility of the asset. This means that the entity must intend and be able to complete the intangible asset and either use it or sell it and then be able to demonstrate how the asset will generate future economic benefits. The amortization rate is presented below:

Software Development Costs	25%
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(h) Revenue

(i) Government subventions/External Grants

Recurrent subventions and External Grants relating to income are credited to the income statement and recognised at fair value on an accrual basis.

Government Grants relating to fixed assets are deferred in the statement of financial position and amortised over the estimated useful lives of the asset to which it relates.

(ii) Interest income

Interest income earned on deposits and short-term investments are recognised on the accrual basis.

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

2. Material accounting policies (continued)

(i) Accounts receivable

Accounts receivable are amounts due from customers for goods sold or services performed in the ordinary course of business. All collections from sales are expected in one year or less and are classified as current assets. Accounts receivable are initially recognized at the transaction price. They are subsequently measured at cost less provision for impairment. A provision for impairment of accounts receivable is established when there is objective evidence that the company will not be able to recover all amounts due according to the original terms of the receivables.

(j) Accounts payable

Accounts payable are obligations on the basis of normal credit terms and do not bear interest.

(k) Taxation

No provision has been made for taxation in these financial statements.

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

3. Cash and Cash Equivalents

Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents included in the Statement of Cash Flows comprise the following Statement of Financial Position balances:

	30-Sep-21	30-Sep-20
	\$	\$
Cash & Cash Equivalents	5,358,556	4,055,453
Short term investments:		
FCB Abercrombie Fund	298,655	166,115
Unit Trust Corporation Money Market Fund	285,879	285,235
	<u>5,943,090</u>	<u>4,506,803</u>

4. Accounts receivable and prepayments

	30-Sep-21	30-Sep-20
	\$	\$
Accounts receivable	1,407,316	210,000
Prepayments and Other	143,166	603,926
	<u>1,550,482</u>	<u>813,926</u>

5. Accounts payable and accruals

	30-Sep-21	30-Sep-20
	\$	\$
Trade payables	4,794,583	8,888,285
Accruals	7,644,651	3,977,728
Other payables	30,614	3,826,088
	<u>12,469,848</u>	<u>16,692,101</u>

6. Employees

	30-Sep-21	30-Sep-20
The number of employee at the end of year	280	276

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

7. Property, plant and equipment

	Computer Equipment	Furniture & Fixtures	Office Equipment	Medical Equipment	Security Equipment	Motor Vehicles	Leasehold Improvements	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Cost 30/09/2021								
Beginning of year	7,305,733	3,396,015	779,230	1,713,039	922,373	2,700,113	12,680,719	29,497,222
Additions	575,517	57,395	17,744			757,200	124,869	1,532,725
Disposals		(30,785)					(6,089,180)	(6,119,965)
End of year	7,881,25	3,422,62	796,974	1,713,03	922,373	3,457,31	6,716,40	24,909,982
Accumulated Depreciation 30/09/2021								
Beginning of year	4,390,802	1,496,492	441,940	1,013,161	461,314	1,358,525	6,038,015	15,200,249
Current year charge	1,066,862	192,955.64	68,997	139,975	92,212	244,202	932,470	2,737,673
Disposals		(15,845)					(5,035,020)	(5,050,865)
End of year	5,457,66	1,673,60	510,937	1,153,13	553,526	1,602,72	1,935,46	12,887,057
Net Book Value 2021	2,423,58	1,749,02	286,037	559,903	368,847	1,854,58	4,780,94	12,022,925
Net Book Value 2020	2,914,93	1,899,52	337,290	699,878	461,059	1,341,58	6,642,70	14,296,974

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

7. Property, plant and equipment – Continued

	Computer Equipment	Furniture and Fixtures	Office Equipment	Medical Equipment	Security Equipment	Motor Vehicles	Leasehold Improvements	Total
<u>Cost 30/09/2020</u>								
At beginning of year	5,636,153	3,226,955	671,603	1,699,176	900,973	2,520,096	11,675,349	26,330,305
Disposals	(59,444)	-	-	-	-	(459,968)	-	(519,412)
Additions	1,729,026	169,060	107,627	13,863	21,400	639,985	1,005,370	3,686,331
At end of year	7,305,733	3,396,015	779,230	1,713,039	922,373	2,700,113	12,680,719	29,497,223
<u>Accumulated Depreciation 30/09/2020</u>								
At beginning of year	3,386,980	1,295,527	377,450	880,113	350,246	1,334,692	4,987,200	12,612,207
Disposals	(33,347)	-	-	-	-	(309,246)	-	(392,593)
Current year charge	1,037,170	200,965	64,490	133,048	111,068	333,079	1,050,815	2,930,635
At end of year	4,390,802	1,496,492	441,940	1,013,161	461,314	1,358,525	6,038,015	15,200,249
Net Book Value 2020	2,914,932	1,899,523	337,290	699,878	461,059	1,341,588	6,642,704	14,296,974
Net Book Value 2019	2,249,174	1,931,428	294,153	819,063	550,727	1,185,405	6,688,150	13,718,097

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2021

8. Intangible assets

	30-Sep-21	30-Sep-20
<u>Cost</u>		
Beginning of year	1,950,408	1,515,108
Additions	712,311	435,300
Disposals	(16,646)	
End of year	2,646,073	1,950,408
<u>Accumulated Amortisation</u>		
Beginning of year	856,896	552,849
Current year charge	337,286	304,047
End of year	1,194,182	856,896
Net Book Value	1,451,890	1,093,512
Intangible Assets- Other		
Total intangible assets	1,451,890	1,093,512

9. Related Party Transactions

Parties are considered related if one party has the ability to control the other party or exercise significant influence over the other in making financial or operating decisions.

	30-Sep-21	Restated 30-Sep-20
Transactions with related third parties:		
Directors' Remuneration	<u>767,314</u>	<u>555,500</u>
Key Management Remunerations:		
Short-term benefits	1,716,636	1,792,392
Long-term benefits	<u>346,399</u>	<u>299,620</u>
	2,063,035	2,092,012
Receivable from Government		
Adoption Funding	211,900	NIL
PSIP Recoverable from records management project	<u>716,825</u>	<u>NIL</u>
	928,725	-

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

10. Expenditure

	30-Sep-21	RESTATED 30-Sep-20
	\$	\$
Operating and Administrative		
Staff Salaries and Gratuity	50,638,991	47,969,665
Operating Cost	19,424,636	23,480,479
Board Fees and Expenses	904,921	614,244
Other Staff cost	<u>5,670,833</u>	<u>4,945,250</u>
	<u>76,639,381</u>	<u>77,009,638</u>
Bank Charges and interest	5,796	1,470,264
Finance Cost	1,267,112	
Depreciation and Amortisation	<u>9,298,655</u>	<u>5,727,578</u>
Total Operating and administrative expenditure	<u>87,210,944</u>	<u>84,207,480</u>

11.Revenue

	30-Sep-21	RESTATED 30-Sep-20
	\$	\$
<u>Subventions:</u>		
CA Operations	85,495,486	65,012,878
Foster care programme	1,700,000	1,701,420
Adoption programme	<u>257,900</u>	<u>257,900</u>
	<u>87,453,386</u>	<u>66,972,198</u>
<u>Other Income:</u>		
Donations	80,687	
Grant income	462,213	5,000
Interest income	4,424	14,240
Insurance proceeds	8,128	
Other income	<u>16,200</u>	<u>328,468</u>
	<u>571,652</u>	<u>347,708</u>
<u>Deferred Income:</u>		
Amortisation of Income	3,074,960	3,411,501
Accelerated deferred income recognised on disposal	<u>1,085,746</u>	<u>(176,820)</u>
	<u>4,160,706</u>	<u>3,234,681</u>
	<u>92,185,743</u>	<u>70,554,587</u>

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

11. Revenue – continued

Deferred Income

PPE Depreciation	2,737,673
Intangible Depreciation	337,286
Amortisation of Income	3,074,960

Net Book Value on PPE Disposal	1,069,099
Net Book Value Intangible Disposal	16,646
Accelerated deferred income recognised	1,085,745

DEFERRED INCOME	4,160,705
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External Grant

External Grants relating to revenue are matched with the relevant expenses in the Income Statement. Those relating to Capital are recognised and amortised over its useful life in the Statement of Financial Position.

12. Work in Progress

	30-Sep-21	30-Sep-20
	\$	\$
Digitization of Adoption Records- PAXGENESIS	<u>NIL</u>	<u>208,321</u>

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2021

13. Deferred Government Grants

Government grants are recognized in profit or loss on a systematic basis over the periods in which the entity recognizes expenses for the related costs for which the grants are intended to compensate, which in the case of grants related to assets requires setting up the grant as deferred income or deducting it from the carrying amount of the asset.

In this case all of the assets owned by the CATT were purchased using grants from the Government of Trinidad and Tobago, hence the net book value of the assets and the value of its work in progress equates to the value of the deferred grants in the balance sheet as follows:

	30-Sep-21	30-Sep-20
Deferred Government Grant b/f	15,598,808	14,967,876
Additions:		
Additions to Deferred Income	2,245,035	4,121,631
Adjustment to Deferred Income	(208,323)	(79,199)
Depreciation:		
Amortisation of Deferred income	(3,074,960)	(3,234,683)
Disposals:		
Accelerated Deferred Income	<u>(1,085,745)</u>	<u>(176,817)</u>
	13,474,815	15,598,808
PSIP Received to purchase software	716,825	-
Deferred Government Grant c/f	<u>14,191,640</u>	<u>15,598,808</u>

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2021

14. Contingent Liability - Litigation

As at 30 September 2021, the Children's Authority was subject to claims and actions. After taking legal advice as to the likelihood of success of the claims and actions, where appropriate, provisions shall be established based on legal advice received and precedent cases. Children's Authority is either vigorously defending these claims or attempting to settle the same (where advised) so as to reduce litigation costs.

15. Leases (IFRS 16)

IFRS 16 requires different and more extensive disclosures about leasing activities than IAS 17. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognise most leases on the balance sheet. Lessor accounting under IFRS 16 is substantially unchanged from IAS 17. Under this method, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease. There is no impact to the opening retained earnings upon initial application.

The Children's Authority adopted IFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 October 2019. Under this method, a lessee shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease. There is no impact to the opening retained earnings upon initial application. The Children's Authority elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying IAS 17 at the date of initial application.

As at 30 September 2021:

- Right of use assets were recognised and presented separately in the statement of financial position totalling	21,406,439
- Additional lease liabilities were recognised and presented separately in the statement of financial position of (combination of Current and Non-Current Liabilities)	25,064,074

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2021

15. Leases (IFRS 16) – Continued

Amounts recognized in the statement of financial position and profit and loss

Set out below, are the carrying amounts of the Children's Authority right of use assets and movements during the period:

2021								
Set out below, are the carrying amounts of the Children's Authority right of use assets and movements during the period:								
Right of use assets								
	Tobago ROAC	Head Office	Tobago CSC	East Assessment Ctr	Valsayn	Tacarigua	Wrightson Road	Total
As at 1 October 2020	4,412,213	16,872,113	1,234,252	740,551	839,369	1,171,592	4,720,091	29,990,180
Additions								-
Depreciation charge	(551,527)	(2,410,302)	(205,709)	(123,425)	(279,790)	(292,898)	(2,360,045)	(6,223,695)
Disposal							(2,360,045)	(2,360,045)
As at 30 September 2021	3,860,686	14,461,811	1,028,544	617,126	559,579	878,694	-	21,406,439

Set out below, are the carrying amounts of the Children's Authority right of use assets and movements during the period:

Right of use liabilities

	Tobago ROAC	Head Office	Tobago CSC	East Assessment Ctr	Valsayn	Tacarigua	Wrightson Road	Total
As at 1 October 2020	4,559,937	18,947,816	1,257,703	754,622	846,826	1,149,596	4,208,703	31,725,203
Additions								-
Accretion of interest	199,269	793,914	50,434	30,260	28,199	35,408	129,628	1,267,112
Payments	(633,282)	(1,903,028.48)	(240,000)	(144,000)	(309,600)	(360,000)	(2,128,324)	(5,718,234)
Disposal							(2,210,007)	(2,210,007)
As at 30 September 2021	4,125,924	17,838,701	1,068,137	640,882	565,425	825,003	(0)	25,064,073
Current	515,799	2,676,581	197,168	118,301	290,771	334,590		4,133,210
Non-current	3,610,125	15,162,120	870,970	522,582	274,654	490,413		20,930,864

CHILDREN'S AUTHORITY OF TRINIDAD AND TOBAGO.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2021

15. Leases (IFRS 16) – Continued

Amounts recognized in the statement of financial position and profit and loss

Set out below, are the carrying amounts of the Children's Authority right of use assets and movements during the period:

2020								
Set out below, are the carrying amounts of the Children's Authority right of use assets and movements during the period:								
Right of use assets								
	Tobago ROAC	Head Office	Tobago CSC	East Assessment Ctr	Valsayn	Tacarigua	Wrightson Road	Total
As at 1 October 2019	4,963,739	19,282,415	1,439,961	863,977	1,119,158	1,464,489	7,080,136	36,213,875
Additions								-
Depreciation charge	(551,527)	(2,410,302)	(205,709)	(123,425)	(279,790)	(292,898)	(2,360,045)	(6,223,695)
As at 30 September 2020	4,412,213	16,872,113	1,234,252	740,551	839,369	1,171,592	4,720,091	29,990,180

Set out below, are the carrying amounts of the Children's Authority right of use assets and movements during the period:

Right of use liabilities

	Tobago ROAC	Head Office	Tobago CSC	East Assessment Ctr	Valsayn	Tacarigua	Wrightson Road	Total
As at 1 October 2019	4,963,739	19,282,415	1,439,961	863,977	1,119,158	1,464,489	7,080,136	36,213,875
Additions								-
Accretion of interest	216,915	807,933	57,742	34,645	37,268	45,106	218,068	1,417,679
Payments	(620,718)	(1,142,531.40)	(240,000)	(144,000)	(309,600)	(360,000)	(3,089,502)	(5,906,351)
As at 30 September 2020	4,559,937	18,947,816	1,257,703	754,622	846,826	1,149,596	4,208,703	31,725,203

16. Purchase of Assets Utilising Recurrent Funding

	30-Sep-21	30-Sep-20
	\$	\$
Purchase of Tangible Assets	775,525	3,686,331
Purchase of Intangible Assets	<u>712,311</u>	<u>435,300</u>
Total Assets Purchased	<u>1,487,836</u>	<u>4,121,631</u>

In the current period recurrent funds of **\$1,487,836** were utilised to purchase the fixed assets during this fiscal year.