



REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENT OF THE PRINCES TOWN REGIONAL CORPORATION FOR THE YEAR ENDED SEPTEMBER 30TH, 2007

The accompanying Financial Statements of the Princes Town Regional Corporation for the year ended September 30th, 2007 have been audited. The Statements as set out on pages 1 to 21 comprise Statement of Position as at September 30th 2007, an Income and Expenditure Account, a Statement of Revenue and Expenditure, and a Statement of Changes in Fund Balance for the year ended September 30th, 2007, Notes to the Accounts numbered 1 to 10 and supporting schedules.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

2. The management of the Princes Town Regional Corporation is responsible for the preparation and fair presentation of this financial statement in accordance with the cash basis of accounting. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

AUDITOR'S RESPONSIBILITY

3. The Auditor General's responsibility is to express an opinion on this financial statement based on the audit. The audit was carried out in accordance with section 116 of the Constitution of the Republic of Trinidad and Tobago and section 113 (2) of the Municipal Corporations Act, Chapter 25:04. The audit was conducted in accordance with auditing standards which require that ethical requirements be complied with and that the audit be planned and performed to obtain reasonable assurance about whether the financial statement is free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the overall presentation of the financial statement.

5. It is my view that the audit evidence obtained is sufficient and appropriate to provide a basis for the comments and opinion expressed at paragraphs 6 to 11 of this Report.

BASIS FOR QUALIFIED OPINION

STATEMENT OF POSITION

Assets

6.1 The value of two recreational Grounds and nine portions of Freehold Lands listed in the Vesting Order were not reflected in the Financial Statements.

6.2 The Fixed Asset Register was not properly maintained in that serial numbers of assets as well as location of items, voucher numbers and dates of purchases were not recorded in the Register.

Liabilities

7. Deposits totaling \$73,000.00 and \$104,400.00 in 'Refundable Deposits-Tender' and 'Refundable Deposits- Cash Performance', respectively have remained unclaimed for more than three years and should have been transferred to revenue in accordance with financial directives.

INCOME & EXPENDITURE ACCOUNT

8. The treatment of depreciation was not in accordance with the provisions of the Ministry of Finance Circular No. F: 22/8/43 dated 1969 July 23.

OPINION

9 Except for the effects of the matters described at paragraphs 6 to 8 above, in my opinion the Financial Statements as outlined at paragraph one above present fairly, in all material respects, the financial position of the Princes Town Regional Corporation as at September 30th, 2007 and the results of its operations and Change in Fund Balance for the year ended September 30th, 2007 in accordance with the cash basis of accounting and Ministry of Finance directives.

OTHER MATTERS

Basis of Accounting

10. The approval of the Minister of Finance was not seen for the basis of accounting adopted by the Corporation as required by section 113 (1) of the Municipal Corporations Act, Chapter 25:40 which states:

"Every Corporation shall keep its accounts in a form having regard to its annual estimates, approved by the Minister of Finance."

Errors and Omissions

11. Errors in and omissions from the financial statements have been drawn to the attention of the Management of the Corporation.

SUBMISSION OF REPORT

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

9th February, 2015



**MAJEED ALI
ACTING AUDITOR GENERAL**



PRINCES TOWN REGIONAL CORPORATION

**FINANCIAL STATEMENTS FOR THE YEAR
ENDED SEPTEMBER 30TH 2007.**

PRINCES TOWN REGIONAL CORPORATION
FINANCIAL STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

APPENDIX

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PRINCES TOWN REGIONAL CORPORATION

STATEMENT OF POSITION

as at September 30, 2007

	<u>Note/Ref</u>	<u>2,007</u>	<u>2006</u>
<u>Assets</u>	Page		
Tangible Fixed Assets	18	52,660,799.13	51,592,564
Cash in Hand		5,077,524.93	1,789,926
Cash in Bank		2,727,588.94	2,336,610
Advances	21	27,717.73	293,061
Total Assets		<u>60,493,630.73</u>	<u>56,012,161</u>
<u>Liabilities</u>			
Severance Payable	20	72,584.73	265,920
Refundable Deposits-Tenders	20	116,250.00	113,150
Refundable Deposits-Cash Performance	20	118,000.00	119,700
All Other Deposit Accounts	21	330,677.44	706,713
Unspent Balances		0.00	734,377
Total Liabilities		<u>637,512.17</u>	<u>1,939,860</u>
<u>Fund Balance</u>			
Reserve for Tangible Fixed Assets		52,660,799.13	51,592,564
Reserve for Commitments - Recurrent		590,206.50	0
Uncommitted Fund Balance - Recurrent		5,599,642.09	2,479,738
Uncommitted Fund Balance - D. P.		729,077.08	0
Reserve for Commitments - D.P.		276,393.76	0
Miscellaneous- Suspense		0.00	0
Total Fund Balance		<u>59,856,118.56</u>	<u>54,072,302</u>
Total Liabilities & Fund Balance		<u>60,493,630.73</u>	<u>56,012,162</u>




Financial Officer
FINANCIAL OFFICER





Chief Executive Officer.



Accountant II

**PRINCES TOWN REGIONAL CORPORATION
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED SEPTEMBER 30TH 2007**

	Page Ref.	2007 \$	2006 \$
INCOME			
Gov't Subvention-Recurrent Services	4	58,944,816.58	46,893,082.15
Gov't Subvention-Development Programme	4	4,948,194.00	1,012,050.00
Other income	4	706,109.46	618,645.70
Total Income		<u>64,599,120.04</u>	<u>48,523,777.85</u>
EXPENDITURE			
Recurrent Services 01-04	3	56,087,345.50	47,208,021.39
Development Programme	3	3,942,723.16	1,011,304.00
		<u>60,030,068.66</u>	<u>48,219,325.39</u>
Surplus on operating activities		<u>4,569,051.38</u>	<u>304,452.46</u>

PRINCES TOWN REGIONAL CORPORATION
STATEMENT OF REVENUE & EXPENDITURE
for the year ended August 2007

<u>Actual</u> <u>2006</u>		<u>To</u> <u>Date</u>	<u>Revised</u> <u>Estimates</u>	<u>Original</u> <u>Estimates</u>
<u>Recurrent Revenue</u>				
46,893,082.15	Government Subvention	58,944,816.58	54,498,383.00	49,794,240.00
86,053.29	Rent - Parks & Rec. Grounds& Market	311,925.43	340,000.00	340,000.00
28,660.91	Fees - Building Application	36,260.00	40,000.00	40,000.00
16,100.00	Fees - Cemeteries	28,533.00	18,000.00	25,000.00
188,147.50	Fees - Markets & Abbatoirs	0.00	0.00	0.00
179,158.00	Service Charge - Sanitation	216,052.00	260,000.00	260,000.00
71,526.00	Interest Earned	78,069.03	90,000.00	90,000.00
49,000.00	Miscellaneous	35,270.00	0.00	0.00
47,511,728	Total	59,650,926.04	55,246,383.00	50,549,240.00
<u>Recurrent Expenditure</u>				
29,920,171 01	Personnel Expenditure	34,948,694	33,777,643	29,080,500.00
15,837,152 02'	Goods & Services	20,365,623	19,817,740	19,817,740.00
1,372,887 03	Minor Equipment Purchases	771,029	1,648,000	1,648,000.00
76,612 04	Current Transfers & Subsidies	2,000	3,000	3,000.00
47,206,822.89	Total	56,087,345.50	55,246,383.00	50,549,240.00
304,904.96	Surplus (Deficit) - Rec	3,563,580.54	-	-
<u>D.P. - Other.</u>				
<u>Dev. Prog Subvention</u>				
1,012,050		4,948,194.00	5,400,000.00	5,400,000.00
1,012,050.00		4,948,194.00	5,400,000.00	5,400,000.00
09	Dev. Prog Expenditure	0.00	0.00	0.00
0 331	Drainage and Irrigation Programme	699,895	500,000.00	500,000.00
0 333	Dev. Of Recreation Facilities	63,407	1,000,000.00	1,000,000.00
0 337	Construction of Market & Abattoirs	386,357	500,000.00	500,000.00
0 338	Dev of Cremation and Cemeteries	159,590	200,000.00	200,000.00
0 339	Local Roads and Bridges Programme	1,481,390	1,800,000.00	1,800,000.00
0 340	Local Gov. Building Programme	399,914	400,000.00	400,000.00
679,685 341	Procurement of Major Veh. and Equipment	490,663	500,000.00	500,000.00
0 400	Laying of Water Mains	125,067	200,000.00	200,000.00
145,933 401	Computerisation of Programme	95,218	100,000.00	100,000.00
185,687 404	Municipal Police Equipment	41,223	200,000.00	200,000.00
1,011,304.00		3,942,723.16	5,400,000.00	5,400,000.00
746.00	Surplus (Deficit) - D. P.	1,005,470.84	-	-
305,650.96	NET SURPLUS (DEFICIT)	4,569,051.38	0.00	0.00

PRINCES TOWN REGIONAL CORPORATION
STATEMENT OF REVENUE
for the year ended September, 2007

Description		Current Month's Receipts	Estimated Revenue
01	GOVERNMENT SUBVENTION	58,944,817	49,791,240
04	OTHER INCOME		
001	<u>Rent</u>		
02	Markets & Abbatoirs	215,949	210,000
03	Parks & Recreation Grounds	95,976	130,000
	Total	311,925	340,000
002	<u>Fees</u>		
01	Cemeteries	28,533	28,000
02	Markets & Abbatoirs		
03	Building Applications	36,260	40,000
	Total	64,793	68,000
003	<u>Service Charges</u>		
01	Sanitation(Poultry)	72,272	75,000
02	Waste Disposal	143,780	185,000
03	Water Delivery		-
	Total	216,052	260,000
004	<u>Rates and Taxes</u>		
01	General Administration	0	0
	Total	-	0
006	<u>Interest</u>		
01	Bank Deposits	78,069	90,000
		78,069	90,000
099	<u>Miscellaneous</u>		
01	Miscellaneous	35,270	0
		35,270	-
	TOTAL RECURRENT	59,650,926	50,549,240
	SUBVENTION D.P.	4,948,194	5,400,000
	TOTAL REVENUE	64,599,120	55,949,240

PRINCES TOWN REGIONAL CORPORATION
RECURRENT ACCOUNT
STATEMENT OF EXPENDITURE BY ITEM
for the year ended September, 2007

<i>Item</i>	<i>General Admin</i>	<i>Cemeteries & Crematoria</i>	<i>Markets & Abattoirs</i>	<i>M'tce of B'dgs Grds & Past.</i>	<i>Local Health Authority</i>	<i>M'tce of State Traces</i>	<i>Other Transfers</i>	<i>Total To Date</i>	<i>Revised Allocation</i>	<i>Original Allocation</i>
<u>Personnel Expenditure</u>										
<i>Wages & COLA</i>	3,457,265	875,447	122,347	2,939,165	7,226,228	15,613,340	-	30,233,792	32,030,308	24,225,000
<i>Overtime</i>	5,184	-	2,961	41,833	113,400	66,582	-	229,961	419,500	419,500
<i>Allowances</i>	6,610	51,700	1,392	214,903	315,557	981,135	-	1,571,297	1,892,000	1,887,000
<i>Gov't N.I.S.</i>	1,730,782						-	1,730,782	1,750,000	1,500,000
<i>Settlement of Arrears to Pub. Officers</i>	3,812						-	3,812	5,000	5,000
<i>Rem. to Councillors</i>	1,013,897						-	1,013,897	1,091,400	810,000
<i>Gov't Cont.to Group Health Plan</i>	165,152						-	165,152	234,000	234,000
<i>Total Personnel Exp</i>	6,382,703	927,147	126,700	3,195,901	7,655,185	16,661,058	-	34,948,694	37,422,208	29,080,500
<u>Goods & Services</u>										
<i>Travelling</i>	-						-	-	0	0
<i>Uniforms</i>	37,784			-	-	-	-	37,784	80,000	80,000
<i>Electricity</i>	110,133	-	67,061	38,139			-	215,333	323,000	323,000
<i>Telephones</i>	278,137						-	278,137	375,000	375,000
<i>Water & Sewerage</i>	-	850	2,313	17,020	78,750		-	98,933	288,500	288,500
<i>Rent - Accomadation</i>	561,853						-	561,853	912,000	912,000
<i>Rent/Lease of Vehicles and Equip.</i>	520				-	-	-	520	60,000	60,000
<i>Office Stat. & Supp.</i>	205,535				97,764		-	303,299	333,000	255,000
<i>Books and Periodicals</i>	4,203						-	4,203	50,000	50,000
<i>Materials & Supplies</i>	79,350	170,956	7,719	398,074	184,639	2,898,911	-	3,739,649	3,972,000	4,917,000
<i>Maintenance of Vehicles</i>	110,445				79,007	511,500	-	700,952	814,400	1,050,000
<i>Repairs & M'tce(Eqpm)</i>	33,860					-	-	33,860	75,000	85,000
<i>Contract Employment</i>	114,761						-	114,761	115,000	108,000
<i>Training</i>	107,604				-	-	-	107,604	120,000	120,000
<i>Official Entertainment</i>	17,798						-	17,798	30,000	30,000
<i>Repairs & M'tce(Building)</i>	-			27,787			-	27,787	150,000	150,000
<i>Short Term Employment</i>	717,308						-	717,308	729,000	600,000
<i>Fees</i>	309,417						-	309,417	551,100	725,000
<i>Official Overseas Travel</i>	-						-	-	75,000	75,000
<i>Other Contracted Services</i>	6,655	124,925	12,040	395,989	5,040,044	4,704,249	-	10,283,903	10,724,697	6,270,000
<i>Street Lighting</i>						1,200,000	-	1,200,000	1,200,000	1,200,000
<i>Security Services</i>	39,100			-			-	39,100	172,240	257,240
<i>Natural Disasters</i>	13,994						-	13,994	50,000	50,000
<i>Postage</i>	2,500						-	2,500	5,000	5,000
<i>Medical Expenses</i>	1,900				9,600		-	11,500	19,600	15,000

Item	General Admin	Cemeteries & Crematoria	Markets & Abattoirs	M'tce of B'ldgs Grds & Past.	Local Health Authority	M'tce of State Traces	Other Transfers	Total To Date	Revised Allocation	Original Allocation
Insurance	246,301						-	246,301	246,400	200,000
Pro. Pub & Printing	106,372						-	106,372	106,500	100,000
Hosting of Conference, Sem. & others	686,380							686,380	817,000	502,000
Water Trucking	506,376						-	506,376	575,000	1,000,000
Employee Assistance Programme	-							-	15,000	15,000
Total Goods & Services	4,298,285	296,731	89,133	877,015	5,489,804	9,314,660	0	20,365,623	22,984,437	19,817,740
<u>Minor Equipment Purchases</u>										
Vehicles	-			-	189,900	306,636	-	496,536	1,214,000	1,264,000
Office Equipment	104,126					0	-	104,126	122,000	122,000
Furniture & Furnishing	145,499					0	-	145,499	162,000	62,000
Other Minor Equipment	24,868					-	-	24,868	100,000	200,000
Total	274,493	-	-	-	189,900	306,636	-	771,029	1,598,000	1,648,000
<u>Current Transfers & Subsidies</u>										
Households-Gratuities	-	-	-	-			-	-	0	0
Other Transfers- Chairman Fund							2,000	2,000	3,000	3,000
Total Current Transfers	-	-	-	-	-	-	2,000	2,000	3,000	3,000
TOTAL EXPENDITURE	10,955,480	1,223,878	215,832	4,072,916	13,334,890	26,282,353	2,000	56,087,346	62,007,645	50,549,240

PRINCES TOWN REGIONAL CORPORATION
DETAILS OF EXPENDITURE
for the year ended September, 2007

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure			Committs	Expenditure & Commits To Date	Uncommitted Balance	
							To Previous Month	Current Month	Total To Date			On Allocation	On Releases
01 PERSONNEL EXPENDITURE													
001 General Administration													
02 Wages and COLA	200,000	5,044,808	5,244,808	4,990,257	-	4,990,257	3,453,809	3,456	3,457,265	-	3,457,265	1,787,543	1,532,992
03 Overtime	15,000	-	15,000	5,350	-	5,350	5,184	-	5,184	-	5,184	9,816	166
04 Allowances	10,000	-	10,000	8,700	-	8,700	6,610	-	6,610	-	6,610	3,390	2,090
05 Govt Contribution to NIS	1,500,000	250,000	1,750,000	1,730,783	-	1,730,783	1,585,307	145,475	1,730,782	-	1,730,782	19,218	1
12 Settlement of Arrears to Pub Off.	5,000	-	5,000	4,000	-	4,000	-	3,812	3,812	-	3,812	1,188	188
13 Rem to Council Members	810,000	281,400	1,091,400	1,091,400	-	1,091,400	929,097	84,800	1,013,897	-	1,013,897	77,503	77,503
20 Gov't Cont. to Gr. Health Plan	234,000	-	234,000	208,000	-	208,000	152,958	12,194	165,152	-	165,152	68,848	42,848
Total	2,774,000	5,576,208	8,350,208	8,038,490	0	8,038,490	6,132,965	249,738	6,382,703	0	6,382,703	1,967,505	1,655,787
002 Clerometrics													
02 Wages and COLA	625,000	250,500	875,500	875,447	-	875,447	871,720	3,727	875,447	-	875,447	53	0
03 Overtime	2,500	-	2,500	1,500	-	1,500	-	-	-	-	-	2,500	1,500
04 Allowances	65,000	-	65,000	54,000	-	54,000	51,700	-	51,700	-	51,700	13,300	2,300
Total	692,500	250,500	943,000	930,947	0	930,947	923,420	3,727	927,147	0	927,147	15,853	3,800
003 Markets & Abattoirs													
02 Wages and COLA	100,000	23,000	123,000	122,347	-	122,347	122,347	-	122,347	-	122,347	653	0
03 Overtime	11,000	-	11,000	6,000	-	6,000	2,961	-	2,961	-	2,961	8,039	3,039
04 Allowances	2,000	-	2,000	1,600	-	1,600	1,392	-	1,392	-	1,392	608	208
Total	113,000	23,000	136,000	129,947	0	129,947	126,700	-	126,700	-	126,700	9,300	3,247
004 M'tce of Bldg's Grds and Pastures													
02 Wages and COLA	2,500,000	440,000	2,940,000	2,939,165	-	2,939,165	2,618,070	321,095	2,939,165	-	2,939,165	835	0
03 Overtime	60,000	-	60,000	50,600	-	50,600	39,577	2,256	41,833	-	41,833	18,167	8,767
04 Allowances	210,000	5,000	215,000	214,904	-	214,904	195,350	19,554	214,903	-	214,903	97	1
Total	2,770,000	445,000	3,215,000	3,204,669	0	3,204,669	2,852,997	342,905	3,195,901	0	3,195,901	19,099	8,768
005 Local Health Authority													
02 Wages and COLA	6,300,000	931,000	7,231,000	7,226,229	-	7,226,229	6,634,828	591,400	7,226,228	-	7,226,228	4,772	1
03 Overtime	181,000	-	181,000	122,000	-	122,000	104,086	9,314	113,400	-	113,400	67,600	8,600
04 Allowances	600,000	-	600,000	385,000	-	385,000	291,173	24,384	315,557	-	315,557	284,443	69,443
Total	7,081,000	931,000	8,012,000	7,733,229	0	7,733,229	7,030,087	625,098	7,655,185	0	7,655,185	356,815	78,044
006 M'tce of State Traces, L'Rds, NHA													
02 Wages and COLA	14,500,000	1,116,000	15,616,000	15,614,732	-	15,614,732	14,277,951	1,335,389	15,613,340	-	15,613,340	2,660	1,392
03 Overtime	150,000	-	150,000	83,000	-	83,000	62,957	3,626	66,582	-	66,582	83,418	16,418
04 Allowances	1,000,000	-	1,000,000	981,136	-	981,136	901,686	79,449	981,135	-	981,135	18,865	1
Total	15,650,000	1,116,000	16,766,000	16,678,868	0	16,678,868	15,242,594	1,418,464	16,661,058	-	16,661,058	104,942	17,810
TOTAL PERSONNEL EXPENDITURE	29,080,500	8,341,708	37,422,208	36,716,150	0	36,716,150	32,308,763	2,639,931	34,948,694	0	34,948,694	2,473,514	1,767,456

Description	Original Allocation	Supplms & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure			Commits	Expenditure & Commts To Date	Uncommitted Balance	
							To Previous Month	Current Month	Total To Date			On Allocation	On Releases
<u>02</u> <u>GOODS AND SERVICES</u>													
<u>001</u> <u>General Administration</u>													
01 Travelling	0	-	-	-	-	-	-	-	-	-	-	0	-
03 Uniforms	80,000	-	80,000	55,000	-	55,000	37,784	-	37,784	0	37,784	42,216	17,216
04 Electricity	200,000	-	200,000	121,000	-	121,000	89,616	20,517	110,133	-	110,133	89,867	10,867
05 Telephones	375,000	-	375,000	278,138	-	278,138	252,243	25,894	278,137	-	278,137	96,863	1
08 Rent of Office Accomadation	912,000	-	912,000	562,000	-	562,000	515,853	46,000	561,853	-	561,853	350,147	147
09 Rent/Lease (Vehicles & Equipment)	60,000	-	60,000	24,000	-	24,000	520	-	520	-	520	59,480	23,480
10 Office Stat and Supplies	175,000	60,000	235,000	205,536	-	205,536	189,190	16,345	205,535	0	205,535	29,465	1
11 Books and periodicals	50,000	-	50,000	15,000	1,262	16,262	417	3,786	4,203	-	4,203	45,797	12,059
12 Materials & Supplies	92,000	-	92,000	80,000	-	80,000	60,476	18,874	79,350	0	79,350	12,650	650
13 Maintenance of Vehicles	150,000	-	150,000	125,000	-	125,000	91,135	19,311	110,445	0	110,445	39,555	14,555
15 Rep. & M'ce. Equipment	60,000	(10,000)	50,000	50,000	-	50,000	28,525	5,334	33,860	0	33,860	16,140	16,140
16 Contract Employment	108,000	7,000	115,000	114,762	-	114,762	105,241	9,520	114,761	-	114,761	239	1
17 Training	120,000	-	120,000	84,042	23,562	107,604	17,183	90,421	107,604	0	107,604	12,397	1
19 Official Entertainment	30,000	-	30,000	20,000	-	20,000	13,623	4,175	17,798	-	17,798	12,202	2,202
22 Short Term Employment	600,000	129,000	729,000	728,475	-	728,475	692,390	24,918	717,308	-	717,308	11,692	11,167
23 Fees	725,000	(173,900)	551,100	310,000	489	310,489	251,689	57,728	309,417	0	309,417	241,683	1,072
25 Over Sea Travel	75,000	-	75,000	-	-	-	-	-	-	-	-	75,000	-
26 Other Contracted Services	70,000	-	70,000	50,000	-	50,000	3,975	2,680	6,655	-	6,655	63,345	43,345
30 Janitorial Services	-	-	-	-	-	-	-	-	-	-	-	0	-
43 Security Services	135,240	(85,000)	50,240	40,000	-	40,000	-	39,100	39,100	-	39,100	11,140	900
46 Natural Disasters	50,000	-	50,000	30,000	-	30,000	11,094	2,900	13,994	-	13,994	36,006	16,006
57 Postage	5,000	-	5,000	2,500	-	2,500	2,000	500	2,500	-	2,500	2,500	-
58 Medical Expenses	10,000	-	10,000	8,000	-	8,000	1,900	-	1,900	-	1,900	8,100	6,100
61 Insurance	200,000	46,400	246,400	246,301	-	246,301	246,301	-	246,301	-	246,301	99	0
62 Prom, Publ and Printing	100,000	6,500	106,500	106,373	-	106,373	84,210	22,162	106,372	-	106,372	128	1
66 Hosting of Conf. Sem & other Function	502,000	315,000	817,000	702,000	-	702,000	673,680	12,700	686,380	0	686,380	130,620	15,620
68 Water Trucking	1,000,000	(425,000)	575,000	559,894	0	559,894	506,376	-	506,376	0	506,376	68,625	53,519
99 Employee Assistance Programme	15,000	-	15,000	10,000	-	10,000	-	-	-	-	-	15,000	10,000
Total	5,899,240	(130,000)	5,769,240	4,528,021	25,313	4,553,334	3,875,421	422,865	4,298,285	0	4,298,285	1,470,955	255,049

Description	Original Allocation	Surplus & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure			Commits	Expenditure & Commits To Date	Uncommitted Balance	
							To Previous Month	Current Month	Total To Date			On Allocation	On Releases
<u>002 Cemeteries</u>												0	-
04 Electricity	0	-	-	-	-	2,000	825	25	850	-	850	5,650	1,150
06 Water and Sewg Rates	6,500	-	6,500	2,000	-	200,000	57,652	113,304	170,956	0	170,956	29,044	29,044
12 Materials and Supplies	200,000	-	200,000	188,000	12,000	200,000	24,460	100,465	124,925	-	124,925	75,075	75,075
28 Other Contracted Services	200,000	-	200,000	90,000	110,000	200,000	82,937	213,794	296,731	-	296,731	109,769	105,269
Total	406,500	0	406,500	280,000	122,000	402,000							
<u>003 Markets & Aftairs</u>													
04 Electricity	71,000	-	71,000	67,062	-	67,062	56,435	10,626	67,061	-	67,061	3,939	1
06 Water and Sewg Rates	22,000	-	22,000	5,000	-	5,000	1,825	488	2,313	-	2,313	19,687	2,687
12 Materials and Supplies	75,000	-	75,000	20,000	55,000	75,000	7,550	169	7,719	0	7,719	67,281	67,281
28 Other Contracted Services	100,000	-	100,000	28,000	72,000	100,000	1,823	10,217	12,040	0	12,040	87,960	87,960
43 Security Services	122,000	-	122,000	50,000	-	50,000	-	-	-	0	-	122,000	50,000
Total	390,000	0	390,000	170,062	127,000	297,062	67,632	21,500	89,133	0	89,133	300,867	207,929
<u>004 Office of Buildings, Grounds, etc</u>													
01 Uniforms	0	-	-	-	-	-	-	-	-	-	-	0	-
04 Electricity	52,000	-	52,000	42,000	-	42,000	31,255	6,884	38,139	-	38,139	13,861	3,861
06 Water and Sewg Rates	100,000	-	100,000	20,000	-	20,000	15,747	1,273	17,020	-	17,020	82,980	2,980
12 Materials and Supplies	400,000	20,000	420,000	400,000	-	400,000	377,669	20,405	398,074	0	398,074	21,926	1,926
23 Repairs & Maintenance Bldg.	150,000	-	150,000	40,000	110,000	150,000	18,027	9,760	27,787	0	27,787	122,213	122,213
28 Other Contracted Services	400,000	-	400,000	270,000	130,000	400,000	212,789	183,200	395,989	0	395,989	4,011	4,011
43 Security Services	0	-	-	-	-	-	-	-	-	-	-	0	-
Total	1,102,000	20,000	1,122,000	772,000	240,000	1,012,000	655,487	221,523	877,010	0	877,010	244,990	134,990
<u>005 Local Health Authority</u>													
03 Uniforms	0	-	-	-	-	-	-	-	-	-	-	0	-
06 Water and Sewg Rates	160,000	-	160,000	79,000	-	79,000	69,890	8,860	78,750	-	78,750	81,250	250
10 Office Stat and Supplies	80,000	18,000.00	98,000	97,764	-	97,764	97,764	-	97,764	0	97,764	236	0
12 Materials and Supplies	150,000	35,000.00	185,000	150,000	35,000	185,000	130,943	53,696	184,639	0	184,639	361	361
13 Maintenance of Vehicle	300,000	(165,600.00)	134,400	125,000	-	125,000	43,976	35,031	79,007	0	79,007	55,393	45,993
17 Training	0	-	-	-	-	-	-	-	-	-	-	0	-
28 Other Contracted Services	4,500,000	750,000.00	5,250,000	5,107,438	1,070	5,108,508	4,385,720	654,324	5,040,044	0	5,040,044	209,956	68,464
58 Medical Expenses	5,000	4,600.00	9,600	9,600	-	9,600	-	9,600	9,600	-	9,600	0	-
Total	5,195,000	642,000	5,837,000	5,568,802	36,070	5,604,872	4,737,893	751,911	5,489,804	0	5,489,804	347,196	115,068

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure			Committs	Expenditure & Commits To Date	Uncommitted Balance	
							To Previous Month	Current Month	Total To Date			On Allocation	On Releases
005 Office of State Traces, Lc. Roads, etc													
02 Uniforms	0	-	-	-	-	-	-	-	-	-	-	0	-
03 Materials and Supplies	4,000,000	(1,000,000)	3,000,000	3,000,000	-	3,000,000	2,560,376	338,534	2,898,911	0	2,898,911	101,089	101,089
04 Maintenance of Vehicles	600,000	(70,000)	530,000	530,000	-	530,000	457,911	53,589	511,500	0	511,500	18,500	18,500
05 Reps & M'ice (Egpt)	25,000	-	25,000	5,000	-	5,000	-	-	-	-	-	25,000	5,000
07 Training	0	-	-	-	-	-	-	-	-	-	-	0	-
08 Other Contr. Services	1,000,000	3,704,697	4,704,697	4,704,250	-	4,704,250	2,068,211	2,636,039	4,704,249	0	4,704,249	447	0
09 Street Lighting	1,200,000	0	1,200,000	1,200,000	-	1,200,000	1,200,000	-	1,200,000	-	1,200,000	0	-
Total	6,825,000	2,634,697	9,459,697	9,439,250	0	9,439,250	6,286,498	3,028,162	9,314,660	0	9,314,660	145,037	124,590
TOTAL GOODS & SERVICES	19,817,740	3,166,697	22,984,437	20,758,135	550,383	21,308,518	15,705,868	4,659,755	20,365,623	0	20,365,623	2,618,814	942,895
003 MINOR EQUIPMENT PURCHASES													
001 General Administration													
01 Vehicles	0	-	-	-	-	-	-	-	-	-	-	0	-
02 Office Equipment	122,000	-	122,000	121,479	-	121,479	99,883	4,244	104,126	-	104,126	17,874	17,353
03 Furniture and Furnishings	62,000	100,000	162,000	61,946	84,000	145,946	58,782	86,716	145,499	0	145,499	16,501	447
04 Other Minor Equipment	200,000	(100,000)	100,000	197,274	2,726	200,000	6,741	18,127	24,868	0	24,868	75,132	175,132
Total	384,000	0	384,000	380,699	86,726	467,425	165,406	109,086	274,493	0	274,493	109,507	192,932
005 Office of Buildings, Grounds, etc													
01 Vehicles	69,000	-	69,000	-	69,000	69,000	-	-	-	0	-	69,000	69,000
Total	69,000	-	69,000	0	69,000	69,000	-	0	0	0	0	69,000	69,000
005 Local Health Authority													
01 Vehicles	865,000	(50,000)	815,000	780,197	0	780,197	-	189,900	189,900	590,207	780,107	34,894	91
Total	865,000	(50,000)	815,000	780,197.00	0	780,197	0	189,900	189,900	590,207	780,107	34,894	91
006 Office of State Traces, etc													
01 Vehicles Replacement	330,000	-	330,000	306,636	-	306,636	-	306,636	306,636	-	306,636	23,364	-
04 Other Minor Equipment	-	-	-	-	-	-	-	-	-	-	-	0	-
Total	330,000	-	330,000	306,636	-	306,636	-	306,636	306,636	-	306,636.00	23,364	-
TOTAL MINOR EQUIPMENT PURCHASES	1,648,000	(50,000)	1,598,000	1,467,532	155,726	1,623,258	165,406	605,622	771,029	590,207	1,361,235	236,765	262,023
002 CURRENT TRANSFERS AND SUBSIDIES													
004 Household													
02 Gratuities	0	-	-	-	0	-	-	-	-	-	-	0	-
Total	0	-	0	0	0	0	0	-	0	-	0	0	0
005 Other Transfers													
01 Chairman's Fund	3,000	-	3,000	3,000	-	3,000	2,000	-	2,000	-	2,000	1,000	1,000
Total	3,000	-	3,000	3,000	0	3,000	2,000	0	2,000	0	2,000	1,000	1,000
Total Current Transfers and Subsidies	3,000	-	3,000	3,000	0	3,000	2,000	0	2,000	-	2,000	1,000	1,000
GRAND TOTAL	50,549,240	11,458,405	62,007,645	58,944,817	706,109.46	59,650,926	48,182,037	7,905,308	56,087,346	590,207	56,677,552	5,330,093	2,973,374

PRINCES TOWN REGIONAL CORPORATION
DETAILS OF EXPENDITURE
for the year ended September, 2007

Head/Sub-Head/Item		Releases	Transfers	Net	Expenditure			Balance
					Actual	Comm'ts	Total	
APPROPRIATION - 2006-2007								
331	Drainage and Irrigation Programme							
1	Gangaram Branch Trace	100,000		100,000	94,674	0	94,674	5,326
2	Morton Street	100,000		100,000	83,187	0	83,187	16,813
3	Loney Road	100,000		100,000	89,157	0	89,157	10,843
4	La Rufin Road	100,000		100,000	95,800	0	95,800	4,200
5	Jones Street	100,000		100,000	96,300	0	96,300	3,700
6	Sahai #1	45,000		45,000	40,765	0	40,765	4,235
7	Gunness Circular Drive	45,000		45,000	40,000	0	40,000	5,000
8	Sahai # 2	50,000		50,000	47,441	0	47,441	2,559
9	Loney Road	50,000		50,000	41,000	0	41,000	9,000
10	Webb Street	40,000		40,000	33,869	0	33,869	6,131
11	Forbes Street	40,000		40,000	37,702	0	37,702	2,298
		770,000		770,000	699,895	0	699,895	70,105
332	Development of Recreation Facilities							
	Iere Village Recreation Gd. Pavillion	310,000		310,000	0	0	0	310,000
	St. John Recreation Ground	150,000		150,000	63,407	0	63,407	86,593
	Pond Trace	0		0	0	0	0	0
	Louis Figaro	0		0	0	0	0	0
	Inverness Recreation Ground	0		0	0	0	0	0
		460,000		460,000	63,407	0	63,407	396,593
337	Improvement to Market and Abattoirs							
	New Market	365,033		365,033	304,078	0	304,078	60,955
	Old Market	120,000		120,000	82,279	0	82,279	37,721
		485,033.00		485,033.00	386,357.24	0	386,357.24	98,675.76
338	Dev. Of Cemeteries and Cremations							
	Grand Chemin Cemetery	100,000		100,000	89,817	0	89,817	10,183
	Basse Terre Cemetery	100,000		100,000	69,773	0	69,773	30,227
		200,000.00		200,000.00	159,590.19	0	159,590.19	40,409.81

Head/Sub-Head/Item			Releases	Transfers	Net	Expenditure			Balance
						Actual	Comm'ts	Total	
339	Local Roads and Bridges Programme								
	Gangaram Road		310,000		310,000	309,468	0	309,468	532
	Mattabar Trace		410,000		410,000	409,227	0	409,227	773
	Solomon Extension Trace		210,000		210,000	208,457	0	208,457	1,544
	Loney Road		310,000		310,000	307,768	0	307,768	2,232
	Buen Tntento Branch Trace		250,000		250,000	246,471	0	246,471	3,529
	Mantacool 2nd Branch Landslip		310,000		310,000	0	276,394	276,394	33,606
			1,800,000.00		1,800,000.00	1,481,390.41	276,394	1,757,784.17	42,215.83
340	Local Government Building Programme								
	Workshop and Transport Building		400,000		400,000	399,914	0	399,914	86
341	Procurement of Major Veh. and Equipment								
	Vehicles		490,663		490,663	490,663	0	490,663	1
400	Laying of Water Mains								
	Cumuto South Trace		100,000		100,000	66,525	0	66,525	33,475
	Ants Nest Junction Mantacool 2nd Branch Junct.		100,000		100,000	58,542	0	58,542	41,458
			200000		200000	125067	0	125067	74933
401	Computerisation of Programme								
	Network and Software		99,745		99,745	95,218	0	95,218	4,527
404	Municipal Police Equipment		42,753		42,753	41,223	0	41,223	1,531
	TOTAL		4948194	0	4948194	3942723	276394	4219117	729077

PRINCES TOWN REGIONAL CORPORATION
DEVELOPMENT PROGRAMME
STATEMENT OF EXPENDITURE
for the year ended September, 2007

	<u>Note</u>	<u>To</u> <u>Date</u>	<u>Revised</u> <u>Estimates</u>
331 Drainage and Irrigation Programme		699,894.79	1,040,000.00
1 Gangaram Branch Trace		94,674	100,000.00
2 Morton Street		83,187	100,000.00
3 Loney Road		89,157	100,000.00
4 La Rufin Road		95,800	100,000.00
5 Jones Street		96,300	100,000.00
6 Sahai #1		40,765	45,000.00
7 Gunness Circular Drive		40,000	45,000.00
8 Sahai # 2		47,441	50,000.00
9 Loney Road		41,000	50,000.00
10 Webb Street		33,869	40,000.00
11 Forbes Street		37,702	40,000.00
333 Development of Recreation Facilities		63,407.00	460,000.00
Iere Village Recreation Gd. Pavillion		0	310,000.00
St. John Recreation Ground		63,407	150,000.00
Robin Singh Recreation Ground		0	0.00
Pond Trace		0	0.00
Louis Figaro		0	0.00
Inverness Recreation Ground		0	0.00
337 Improvement to Market and Abittoirs		386,357.24	500,000.00
New Market		304,078	380,000.00
Old Market		82,279	120,000.00
338 Dev. Of Cemeteries and Cremations		159,590.19	200,000.00
Grand Chemin Cemetery		89,817	100,000.00
Basse Terre Cemetery		69,773	100,000.00
339 Local Roads and Bridges Programme		1,481,390.41	1,800,000.00
Gangaram Road		309,468	310,000.00
Mattabar Trace		409,227	410,000.00
Solomon Extension Trace		208,457	210,000.00
Loney Road		307,768	310,000.00
Buen Tntento Branch Trace		246,471	250,000.00
Mantacool 2nd Branch Landslip		0	310,000.00
340 Local Government Building Programme		399,914.00	400,000.00
Workshop and Transport Building		399,914	400,000.00

DEVELOPMENT PROGRAMME
STATEMENT OF EXPENDITURE
for the year ended September, 2007

	<u>Note</u>	<u>To</u> <u>Date</u>	<u>Revised</u> <u>Estimates</u>
341 <u>Procurement of Major Veh. and Equipment</u>		490,662.50	500,000
Vehicles		490,663	500,000.00
 400 <u>Laying of Water Mains</u>		 125,066.53	 200,000.00
Cumuto South Trace		66,525	100,000.00
Ants Nest Junction Mantacool 2nd Branch Junct.		58,542	100,000.00
 401 <u>Computerisation of Programme</u>		 95,218.00	 100,000.00
Network and Software		95,218	100,000.00
 404 <u>Municipal Police Equipment</u>		 41,223	 200,000.00
 TOTAL		 3,942,723.16	 5,400,000.00

PRINCES TOWN REGIONAL CORPORATION
STATEMENT OF CHANGES IN FUND BALANCE
for the year ended September 2007.

	2007	2006
<u>Recurrent Account</u>		
Source of Funds:		
Balance brought forward	2,479,737.78	2,202,938
Add:		
Government Subvention	58,944,816.58	46,893,082
Other Income	706,109.46	618,646
Adjustment	146,530.27	(28,851)
A	<u>62,277,194.09</u>	<u>49,685,815</u>
Applied as follows:		
Personnel Expenditure	34,948,694.29	29,920,171
Goods & Services	20,365,622.70	15,837,152
Minor Equipment Purchases	771,028.51	1,372,887
Current Transfers & Subsidies	2,000.00	76,612
B	<u>56,087,345.50</u>	<u>47,206,823</u>
C	<u>6,189,848.59</u>	<u>2,478,992</u>
Balance c/f (A-B)		
<u>Development Programme</u>		
Source of Funds:		
Balance brought forward	-	
Government Subvention	4,948,194.00	1,012,050
D	<u>4,948,194.00</u>	<u>1,012,050</u>
Applied as follows:		
Drainage and Irrigation Programme	699,894.79	0
Dev. Of Recreation Facilities	63,407.00	0
Construction of Market & Abattoirs	386,357.24	0
Cemeteries and Cremation sites	159,590.19	0
Local Roads and Bridges Programme	1,481,390.41	0
Local Gov. Building Programme	399,914.00	0
Procurement of Major Vehicles and Equipment	490,662.50	679,685
Laying of Water Mains	125,066.53	0
Computerisation Programme	95,218.00	145,933
Municipal Police Equipment	41,222.50	185,687
E	<u>3,942,723.16</u>	<u>1,011,305</u>
F	<u>1,005,470.84</u>	<u>746</u>
G	<u>-</u>	<u>-</u>
Balance c/f (D-E)		
Unspent Balance Approved for Use		
Total Fund Balance (C+F-G)	<u>7,195,319.43</u>	<u>2,479,738</u>

PRINCES TOWN REGIONAL CORPORATION
ACCUMULATED ASSET BALANCE
FOR THE YEAR ENDED SEPTEMBER 30TH 2007

ITEM	PG. REF.	\$
Opening Accumulated Asset Balance as at 1.10.06	18	51,592,564.29
Amentments to 2006		30,046.10
Fixed asset purchases 2007	18	2,239,111.22
Lands & Institutions purchases 2006		
Less Depreciation on Fixed Assets 2007	18	(1,200,922.47)
Closing Accumulated Asset Balance as at 30.09.07	18	52,660,799.14

**PRINCES TOWN REGIONAL CORPORATION
ACCUMULATED FUND BALANCE**

FOR THE YEAR ENDED SEPTEMBER 30TH 2007

ITEM	PG. REF.	\$
Unspent Balances B/F 1/10/06	15	2,479,737.78
Unspent Balances in 2007	3	4,569,051.38
Adjustment	21	146,530.27
Accumulated Fund Balances C/F 30/09/07		7,195,319.43
Less: Commitments -Recurrent Services	1	-590,206.50
Development programme	1	-276,393.76
(to be pai in 2007/2008)		
Unspent Balance as at 30/09/2007		6,328,719.17

PRINCES TOWN REGIONAL CORPORATION
FIXED ASSETS-SUMMARY
FOR THE YEAR ENDED SEPTEMBER 30TH 2007

	Land and Institutions	Vehicles and Machinery	Office Equipment	Furniture & Fixtures	Municipal Police	Other Minor Equipment	Computer Equipment	Total
		\$	\$	\$				\$
Opening cost B/F as at 1/10/06	49296034.99	7,281,801.59	396,130.14	338,522.38	42,923.00	87,884.56	445,622.81	57,888,919.47
Add Purchases for year ended 30/09/07	1147615.71	680,562.50	13,846.00	145,498.67	41,222.50	24,867.84	185,498.00	2,239,111.22
Closing cost C/F as at 30/09/07	50443650.70	7,962,364.09	409,976.14	484,021.05	84,145.50	112,752.40	631,120.81	60,128,030.69
Opening Accumulated Depreciation B/F as at 1/10/06	566013.06	4,991,750.32	233,880.93	131,449.83	12,876.90	65,630.13	264,707.92	6,266,309.09
Depreciation charge for year ended	142880.32	779,987.97	62,108.63	71,467.84	13,360.83	8,963.93	122,152.95	1,200,922.47
Closing Accumulated Depreciation C/F as at 30/09/07	708893.38	5,771,738.29	295,989.56	202,917.67	26,237.73	74,594.06	386,860.87	7,467,231.56
Opening Net Book Value B/F as at 1/10/06 (Amended)	48730021.93	2290051.27	162249.21	207072.55	30046.10	22254.43	180914.89	51,622,610.38
Closing Net Book Value C/F as at 30/09/07	49734757.32	2,190,625.80	113,986.58	281,103.38	57,907.77	38,158.34	244,259.94	52,660,799.13

Fixed Asset Note:-

Depreciation Policy

Fixed Assets are depreciated on a straight line basis. The applicable rates used are:-

Vehicles & Machinery	20%
Office Equipment	15%
Computers & Related Machinery	25%
Calculators	33%
Furniture & Fixtures	15%

A full year's depreciation charge is taken in the year of acquisition.

PRINCES TOWN REGIONAL CORPORATION

Notes to the Accounts for the period October 01, 2006 to September 30, 2007

1. INCORPORATION

The Corporation was incorporated by Act of Parliament No. 21 of 1990.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(A) BASIS OF ACCOUNTING

The Accounts have been prepared under the Historical Cost Convention. All values are stated in Trinidad and Tobago Dollars.

(B) REVENUE

Revenue is derived from Rental of Corporation Property and Fees traditionally collectible by Local Government Bodies, and from Government subvention.

Revenue is taken when actual cash is received. Revenue earned by the Corporation could be used for Recurrent Expenditure and all such receipt forms part of the Revenue stream for payment of Recurrent Expenditure.

(C) EXPENDITURE

Expenditure is divided into Recurrent and Development Programme. All items of Expenditure are expensed in the current period.

(D) CAPITAL EXPENDITURE

Items of a Capital nature are recorded in the year of purchase under the heading "Minor Equipment Purchases" for recurrent services, and under the named heading for development programmes for real properties.

3 FUND BALANCE

Is the residual amount found by deducting all liabilities of the corporation from all of the corporation's assets.

4 SEVERANCE PAYABLE

This amount represents monies owed to retired employees of the corporation.

5 TENDER DEPOSITS

This amount represents monies owed to contractors and suppliers of goods and services at the time of the tendering process for the particular goods and services.

6 CASH PERFORMANCE

This amount represents monies owed to contractors and supplies of goods and services at the time of supply to ensure that the supplier of the service fulfill its contractual obligation.

7 UNSPENT BALANCES

Is funds from the Unspent Balance Account to be used for expenditure on recreation ground facilities. Approval was obtained from the Ministry of Local Government. The projects have been completed and the balances written back to the Fund Balance.

8 FIXED ASSETS

RECREATION GROUNDS

Only assets vested to the corporation in accordance with the Vesting Order dated 1998 was included in the schedule, and on the face of the statement. The sum of three million, two hundred and forty-onethousand,forty-two dollars and ninety-one cents(\$3,241,042.91) were placed on the notes to the accounts because this sum was not vested in the corporation name.

9

ADVANCES \$27,717.73*This figure represents money owed to the corporation.***OTHER DEPOSIT ACCOUNTS** \$330,677.44*This figure represents money owed by the corporation.***ADJUSTMENTS TO ACCOUNTS** \$146530.27*This figure was written back to the Fund Balance*

<i>Prior Years Unused Unspent Balances</i>	97236.40
<i>Advances held for more than 3 years written back</i>	-232298.60
<i>Deposit held for more than 3 years written back</i>	284636.03
<i>PTRC Carnival Committee account for more than 3 years</i>	-8653.50
<i>Previous year overpayment recovered</i>	2733.00
<i>Balancing figure</i>	<u>2876.94</u>
	<u><u>146530.27</u></u>

10 COMMITMENTS

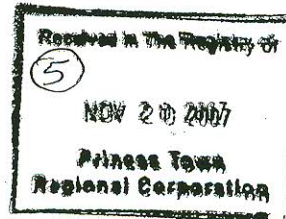
This figure is not included in the face of the accounts. The sum is carried forward in the subsequent financial year and becomes the first charge on releases (accept the commitment under Minor Equipment Purchases, Local Health Authority, Vehicles, recurrent services, in the sum of five hundred and ninety thousand, two hundred and six dollars and fifty cents (\$590,206.50) and Local Roads and Bridges Programme, Development Programme, Mantacool 2nd Branch Landslip in the sum of two hundred seventy-six thousand, three hundred and ninety-three dollars and seventy-six cents (\$276,393.76)

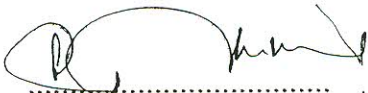
RECONCILIATION STATEMENT AS AT 30/09/07
REPUBLIC BANK LTD. 630 001 860 901

CASH BOOK SUMMARY FOR SEPTEMBER 2007


Cash Book Balance B/F from August 2007	7,651,627.96 ✓
Plus Receipts for September 2007	11,329,304.25 ✓
Plus Revenue for September 2007	
Interest of \$ (6,364.60) included.	136,110.03 ✓
Total Receipts for September 2007	19,117,042.24 ✓
Less Cash in Hand as at 28/09/07	(5,077,524.93) ✓
ACTUAL TOTAL RECEIPTS FOR SEPTEMBER 2007	14,039,517.31 ✓
Less Expenditure for September 2007	(11,311,928.37) ✓
Balance Carried Forward to October 2007	2,727,588.94 ✓
Plus Unpresented Cheques as at 28/09/07	8,422,794.54 ✓
Balance as per Republic Bank Ltd. Statement (Certificate) dated 01/10/07	11,150,383.48 ✓

This is to certify that I have checked the Cash Book and relevant documents and have found same to be true and that the balance shown is correct.




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Accountant II
Princes Town Regional Corporation

ACCOUNTANT II
PRINCES TOWN REGIONAL CORPORATION


.....
Chief Executive Officer
Princes Town Regional Corporation

Chief Executive Officer
PRINCES TOWN
REGIONAL CORPORATION

07/10/09