



## **REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE PRINCES TOWN REGIONAL CORPORATION FOR THE YEAR ENDED 30<sup>th</sup> SEPTEMBER 2013**

The accompanying Financial Statements of the Princes Town Regional Corporation for the year ended 30<sup>th</sup> September 2013 have been audited. The Statements comprise a Statement of Financial Position as at 30<sup>th</sup> September 2013, and the Recurrent Services Income Statement, a Development Programme Income Statement, a Cash Flow Statement and a Statement of Changes in Reserve for the year ended 30<sup>th</sup> September 2013, Notes to the Accounts numbered 1 to 2 and supporting schedules.

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

2. The management of the Princes Town Regional Corporation is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting approved by the Minister of Finance and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### **AUDITOR'S RESPONSIBILITY**

3. The Auditor General's responsibility is to express an opinion on these Financial Statements based on the audit. The audit which 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 Act) was conducted in accordance with accepted Auditing Standards. Those Standards 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.

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



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

## **OPINION**

6. In my opinion, the Financial Statements present fairly, in all material respects the financial position of the Princes Town Regional Corporation as at 30<sup>th</sup> September 2013 and its financial performance and its cash flows for the year then ended in accordance with the basis of accounting referred to at Note 2 a) to the Financial Statements.

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

### **BASIS OF ACCOUNTING**

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


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

### **SUBMISSION OF REPORT**

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

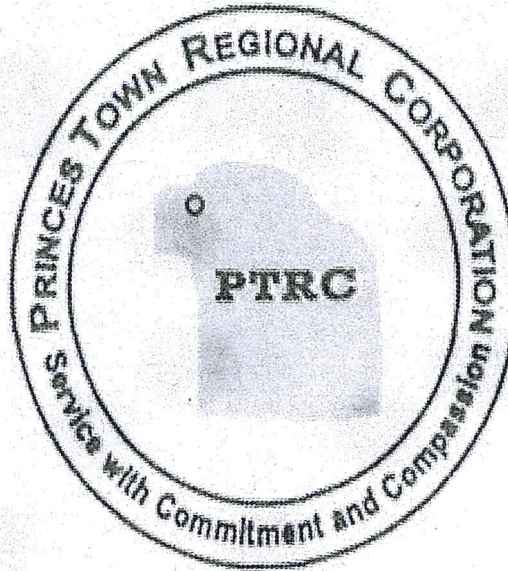
**5<sup>th</sup> February, 2018**  
**PORT OF SPAIN**



  
**MAJEED ALI**  
**AUDITOR GENERAL**

*Ch*  
*2018.02.05*





**PRINCES TOWN REGIONAL  
CORPORATION  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER  
2013**

**PRINCES TOWN REGIONAL CORPORATION  
ANNUAL FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

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**PRINCES TOWN REGIONAL CORPORATION  
STATEMENT OF FINANCIAL POSITION  
AS AT 30TH SEPTEMBER 2013**

	Notes	30/09/2013 \$	30/09/2012 \$
<b>NON CURRENT ASSETS</b>			
Tangible fixed assets	2b	57061,184	55578,044
<b>CURRENT ASSETS</b>			
Account Receivable	2d	9,507	24,189
Cash and cash equivalent	2c	18316,089	20051,326
<b>TOTAL ASSETS</b>		<b>75386,780</b>	<b>75653,559</b>
<b>CURRENT LIABILITIES</b>			
Account payable	2e	628,722	727,074
Other liabilities	2l	5755,800	8086,547
<b>TOTAL LIABILITIES</b>		<b>6384,523</b>	<b>8813,621</b>
<b>NET ASSETS</b>		<b>69002,257</b>	<b>66839,938</b>
<b>RESERVES</b>			
Reserve for Assets		57061,184	55578,044
Fund Balance	2f	5354,775	2927,844
Surplus on recurrent activities	2k	2799,968	1536,418
Surplus on development activities	2k	3786,330	6797,632
		<b>69002,257</b>	<b>66839,938</b>



Notes to the accounts on pages 6 to 9 form an integral part of the statements.

  
.....  
Financial Officer

**FINANCIAL OFFICER**

  
.....  
Chief Executive Officer  
**Chief Executive Officer  
PRINCES TOWN  
REGIONAL CORPORATION**



**PRINCES TOWN REGIONAL CORPORATION**  
**RECURRENT SERVICES INCOME STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30TH 2013**

	SCHEDULE	30/09/2013 \$	30/09/2012 \$
<b>RECURRENT REVENUE</b>			
Government Subventions	1	91525,398	65100,575
Other Income	1	903,195	798,901
Depreciation Income	4	2122,679	1464,097
		<b>94551,272</b>	<b>67363,573</b>
<b>RECURRENT REVENUE EXPENDITURE</b>			
01 Personnel Expenditure	2	58812,641	37613,774
02 Goods & Services	2	30335,040	27224,639
03 Minor Equipment Purchases	2	470,045	438,125
04 Current Transfers & Subsidies	2	10,900	10,000
Depreciation for the year	4	2122,679	1464,097
		<b>91751,304</b>	<b>66750,635</b>
<b>RECURRENT SERVICES SURPLUS REVENUE</b>		<b>2799,968</b>	<b>612,938</b>

Schedules to the accounts on pages 10 to 18 form an integral part of the statements.



**PRINCES TOWN REGIONAL CORPORATION**  
**DEVELOPMENT PROGRAMME INCOME STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30TH 2013**

<b>DEVELOPMENT PROGRAMME REVENUE</b>	<b>SCHEDULE</b>	<b>30/09/2013</b>	<b>30/09/2012</b>
		<b>\$</b>	<b>\$</b>
Government Subventions	<b>1</b>	15342,591	13735,853
		<u>15342,591</u>	<u>13735,853</u>
<b>DEVELOPMENT PROGRAMME EXPENDITURE</b>			
331 Drainage and Irrigation Programme	<b>3</b>	1935,203	1708,218
333 Dev. Of Recreation Facilities	<b>3</b>	786,555	522,349
337 Construction of Market & Abattoirs	<b>3</b>	-	-
338 Development of Cremation & Cemeteries	<b>3</b>	463,270	262,879
339 Local Roads and Bridges Programme	<b>3</b>	7254,284	3362,383
340 Local Gov. Building Programme	<b>3</b>	-	460,704
341 Procurement of Major Veh. & Equipment	<b>3</b>	358,000	116,000
400 Laying of Water Mains	<b>3</b>	5,810	117,706
401 Computerisation Of Programme	<b>3</b>	394,114	374,486
404 Municipal Police	<b>3</b>	-	72,754
406 Disaster Preparedness	<b>3</b>	159,024	93,179
407 Establishment of Spatial Development Plan	<b>3</b>	200,000	474,870
		<u>11556,261</u>	<u>7565,527</u>
<b>DEVELOPMENT PROGRAMME SURPLUS REVENUE</b>		<u><b>3786,330</b></u>	<u><b>6170,326</b></u>

Schedules to the accounts on pages 10 to 18 form an integral part of the statements.



**PRINCES TOWN REGIONAL CORPORATION**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

	30/09/2013	30/09/2012
	\$	\$
<b>Cash Flows From Operating Activities</b>		
Surplus on recurrent and development activities	6586,298	6783,263
Adjustment for Non Cash Transaction		
Write off to fund account	-	-
Add: Depreciation for the year	2122,679	1464,097
Less: Depreciation Income	(2122,679)	(1464,097)
	<hr/>	<hr/>
Surplus before change in working capital	6586,298	6783,263
(Increase)/ Decrease in Advances	14,682	19,782
Increase/(Decrease) in Deposits	(2429,098)	(454,295)
	<hr/>	<hr/>
<b>Net Cash Flow From Operating Activities</b>	<b>4171,882</b>	<b>6348,750</b>
<b>Cash Flows From Investing Activities</b>	-	-
<b>Net Cash (Used in) Investing Activities</b>	-	-
<b>Cash Flows From Financing Activities</b>		
Transfer from Unspent Balances	(5907,119)	(2717,392)
<b>Cash Used in Financing Activities</b>	<hr/> (5907,119)	<hr/> (2717,392)
<b>Net Increase in Cash and Cash Equivalent</b>	<b>(1735,237)</b>	<b>3631,358</b>
Cash and Cash Equivalents at the beginning of the year	20051,326	16419,969
	<hr/>	<hr/>
<b>Cash and Cash Equivalent at the end of the year</b>	<b>18316,089</b>	<b>20051,327</b>
	<hr/>	<hr/>
<b>Represented by</b>		
<b>Cash at Bank</b>	17537,652	16662,316
<b>Cash In Hand</b>	778,437	3389,010
	<hr/>	<hr/>
	<b>18316,089</b>	<b>20051,326</b>
	<hr/>	<hr/>



**PRINCES TOWN REGIONAL CORPORATION**  
**STATEMENT OF CHANGES IN RESERVE**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

	Reserve for Assets \$	Fund Balance \$	Recurrent Reserves \$	Development Reserves \$	Total \$
Balance as at 1st October 2012	55578,044	2927,844	1536,418	6797,632	66839,939
Adjustments		(1)			(1)
Restated Balance 1/10/2012	55578,044	2927,843	1536,418	6797,632	66839,938
Fund changes	-	14,974	-	(5922,093)	(5907,119)
Assets changes	1483,141	-	-	-	1483,141
Recurrent programme surplus revenue			2799,968		2799,968
Development programme surplus revenue				3786,330	3786,330
	-	-			-
Balance at 30th September 2013	<u>57061,184</u>	<u>2942,817</u>	<u>4336,386</u>	<u>4661,870</u>	<u>69002,257</u>

## **PRINCES TOWN REGIONAL CORPORATION**

### **NOTES TO THE ACCOUNTS FOR THE PERIOD 01 OCTOBER 2012 TO 30TH SEPTEMBER 2013**

#### **1. General Information**

The Princes Town Regional Corporation is a Local Government Authority, and was incorporated on 13<sup>th</sup> September 1990 by the Municipal Corporation Act 21 of 1990. The Corporation operates a Council-Chairman form of Government and provides the following services as authorized by the Act; development and maintenance of public infrastructure, health and environmental services, recreational and public services, including safety and well being.

Funding for the activities of the Corporation is provided mainly by Government Subvention on a deficit financing basis. The Corporation also raises its own revenue from services provided to its citizens, the majority of which are derived from the collection of rent from parks and recreation grounds, fees for the use of markets and abattoirs, cemeteries, poultry waste, fecal collection and disposal and building application.

Subvention from Government for the purpose of these financial statements fall under two (2) major headings; Recurrent and Development Programme, and as such, expenditure incurred is classified accordingly.

#### **2. Summary of Significant Accounting Policies**

##### **a) Basis of Preparation**

The Financial Statements of the Corporation are prepared on a modified accrual basis, which is a hybrid between the cash basis and the accrual basis, using historical cost conventions, where no account is taken of inflation or market values.

This basis of preparation, also called "The Sylvester Model" has been the method followed by the Corporation for many years, and was implemented by the Ministry of Local Government in 1995. Documentation concerning approval by the Ministry of Finance for this basis of preparation does not reside at the individual Corporation level...

Income is recorded when amounts are received by cash or cheque.  
Expenses are deducted when they are paid by cheque.

Generally, no accrual is made in the financial statements for liabilities which have been incurred but which have remained unpaid at year end. No directive has been received



**PRINCES TOWN REGIONAL CORPORATION**

**NOTES TO THE ACCOUNTS FOR THE PERIOD 01 OCTOBER 2012 TO 30<sup>TH</sup> SEPTEMBER 2013 Continued**

from the Treasury Division of the Ministry of Finance, instructing the Corporation to incorporate commitments into its financial statements, except where there is a bounded contract.

The Financial Statements of the Corporation are maintained in Trinidad and Tobago dollars (TT\$).

b) Fixed Assets is made up of

Land and Institutions (Buildings), Vehicles and Machinery, Office Equipment, Furniture and Fixtures, Municipal Police, Other Minor Equipment, Computer Equipment and Disaster Preparedness.

In the case of Land, Recreation Grounds and Cemeteries, the Corporation has captured all amounts expensed on these facilities as per the audited financial statements, and reflected such amounts as the opening cost in the financial statements. No depreciation charge was made from these items in the financial statement because the separation of land and buildings were not done.

The Commissioner of Valuations indicated to the corporation that the department is unable to do the valuation due to staff shortage.

The depreciation policy is as follows:-

Property, Plant and Equipment are depreciated on a straight line basis. The applicable rates per annum used are:-

Buildings	2%
Vehicles & Machinery	25%
Office Equipment	10/25%
Furniture & Fixtures	10/25%
Municipal Police	10/25%
Other Minor Equipment	10/25%
Computer Equipment	33%
Disaster Preparedness	10/33%

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

c) Cash and cash equivalents

Cash includes money which the Corporation physically holds in its possession and money deposited with financial institutions that can be withdrawn without notice.

**PRINCES TOWN REGIONAL CORPORATION**  
**NOTES TO THE ACCOUNTS FOR THE PERIOD 01 OCTOBER 2012 TO 30<sup>TH</sup> SEPTEMBER**  
**2013 Continued.**

d) Accounts Receivable

Receivables are advances for expenditure items actually paid for by the Corporation on behalf of Committees or Personnel of the Corporation with a view to reimbursement thereafter.

Advances which have not been reimbursed nor expect to be reimbursed must have the appropriate approval, before they can be written off.

e) Accounts Payable

Payables are deposits actually received from contractors, users of the Corporation's facilities, as well as from third parties, who have made donations towards specific initiatives of the Corporation.

Deposits which remain unclaimed for more than three (3) years can be transferred to revenue, on the guidance of the Treasury.

f) Fund Balance

This is the general operating fund of the Corporation. Government Subvention as well as internally generated revenue which have not been spent at the end of the financial year are classified as surplus on activities, and are transferred to the Fund Balance. Such funds can be spent on projects identified by the Corporation, on the approval of the Minister.

g) Government Subvention-Recurrent

These are cheque releases from Government for the day to day operations of the Corporation and are recognised as income on receipt.

h) Government Subvention-Development Programme

These are cheque releases from Government for developmental work as identified by the Corporation in its draft estimates, and are recognised as income on receipt.

i) Other income

This refers to internally generated funds derived from services provided by the Corporation, and are recognized as income on receipt.

j) Expenditure-Recurrent, Development Programme

Expenditure incurred by the Corporation arises when an actual cash outflow occurs and is then classified under the relevant head.

k) Surplus/(Deficit) on activities

This is the net amount of income and expenditure, and is transferred to the Fund balance, for use on approved projects in the future.



**PRINCES TOWN REGIONAL CORPORATION**  
**NOTES TO THE ACCOUNTS FOR THE PERIOD 01 OCTOBER 2012 TO 30<sup>TH</sup> SEPTEMBER**  
**2013 Continued.**

**1). Other Liabilities**

This is approved unspent balances not utilised at the end of the financial year. The balances must be used for the purpose for which approval was granted. Note, approvals were granted for two (2) amounts, \$10,565,000.00 in 2009/2010 and \$2,700,000.00 in 2010/2011 respectfully.

**PRINCES TOWN REGIONAL CORPORATION**  
**SCHEDULE(1) OF REVENUE**  
**FOR THE YEAR ENDED SEPTEMBER 30TH 2013**

<b>Government Subventions</b>	\$	\$
1. Recurrent Services		91525,398
2. Development Programme		15342,591
<b>Other Income</b>		
(1) Parks and Recreation Grounds	83,472	
(2) Cemeteries	28,349	
(3) Markets and Abbatoirs	240,042	
(4) Building Applications	30,435	
(5) Sanitation- Poultry Waste	76,100	
(6) Waste Disposal	220,030	
(7) Bank Interest	38,348	
(8) Miscellaneous	186,420	
	<u>903,195</u>	<u>903,195</u>
<b>Total</b>		<b><u><u>107771,184</u></u></b>



PRINCES TOWN REGIONAL CORPORATION  
DETAILS OF EXPENDITURE  
for the year ended 30th September 2013

		Actual Expenditure												Uncommitted Balance	
Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	To Previous Month	Current Month	Total To Date	commitments	Comm& Exp	On	On		
												Allocation	Releases		
01 <u>PERSONNEL EXPENDITURE</u>	\$	\$	\$	\$	\$	\$	\$	\$	\$			\$	\$		
001 <u>General Administration</u>															
02 Wages and COLA	200,000	35,800	235,800	228,300	-	228,300	201,266	20,360	221,626		221,626	14,174	6,674		
03 Overtime	4,000	-	4,000	4,000	-	4,000	2,764	-	2,764		2,764	1,236	1,236		
04 Allowances	10,000	-	10,000	10,000	-	10,000	6,352	-	6,352		6,352	3,648	3,648		
05 Gov't Contribution to NIS	2500,000	323,320	2823,320	2823,320	-	2823,320	2253,755	532,730	2786,485		2786,485	36,835	36,835		
12 Settlement of Arrears to Pub Off.		-	-	-	-	-	-	-	-		0	0	-		
13 Rem to Council Members	1299,000	(12,960)	1286,040	1094,250	-	1094,250	1050,700	9,998	1060,698		1060,698	225,342	33,552		
20 Gov't Cont. to Gr. Health Plan	217,000	(24,958)	192,042	163,900	-	163,900	126,867	28,041	154,908		154,908	37,134	8,992		
Total	4230,000	321,202	4551,202	4323,770	0	4323,770	3641,704	591,129	4232,833		4232,833	318,369	90,937		
002 <u>Cemeteries</u>															
02 Wages and COLA	620,000	48,370	668,370	581,410	-	581,410	404,612	161,381	565,993		565,993	102,377	15,417		
03 Overtime	2,000	-	2,000	600	-	600	-	-	-		0	2,000	600		
04 Allowances	65,000	30,790	95,790	52,000	-	52,000	41,685	9,490	51,175		51,175	44,615	825		
Total	687,000	79,160	766,160	634,010	0	634,010	446,297	170,871	617,168		617,168	148,992	16,842		
003 <u>Markets &amp; Abattoirs</u>															
02 Wages and COLA	100,000	445,629	545,629	531,940	-	531,940	502,850	22,954	525,804		525,804	19,825	6,136		
03 Overtime	6,000	3,000	9,000	7,325	-	7,325	6,480	840	7,320		7,320	1,681	6		
04 Allowances	3,000	-	3,000	1,675	-	1,675	1,022	40	1,062		1,062	1,938	613		
Total	109,000	448,629	557,629	540,940	0	540,940	510,352	23,834	534,185		534,185	23,444	6,755		
004 <u>M'tce of Bldg's Grds and Pastures</u>															
02 Wages and COLA	3452,500	2303,900	5756,400	5748,435	-	5748,435	4981,776	766,474	5748,250		5748,250	8,150	185		
03 Overtime	86,000	29,000	115,000	107,822	-	107,822	89,457	18,364	107,821		107,821	7,179	1		
04 Allowances	425,000	242,928	667,928	658,691	-	658,691	521,357	136,827	658,184		658,184	9,744	507		
Total	3963,500	2575,828	6539,328	6514,948	0	6514,948	5592,591	921,665	6514,256		6514,256	25,072	692		
005 <u>Local Health Authority</u>															
02 Wages and COLA	8300,000	4985,531	13285,531	13237,261	-	13237,261	11352,675	1769,646	13122,321		13122,321	163,210	114,940		
03 Overtime	150,000	90,000	240,000	232,908	-	232,908	182,493	50,411	232,903		232,903	7,097	5		
04 Allowances	730,000	401,719	1131,719	1120,400	-	1120,400	860,404	231,074	1091,478		1091,478	40,241	28,922		
Total	9180,000	5477,250	14657,250	14590,569	0	14590,569	12395,572	2051,130	14446,701		14446,701	210,549	143,868		
006 <u>M'tce of State Traces, L/Rds, NHA</u>															
02 Wages and COLA	18500,000	11965,081	30465,081	30401,215	-	30401,215	26441,465	3928,108	30369,573		30369,573	95,508	31,642		
03 Overtime	108,000	102,000	210,000	197,535	-	197,535	176,827	20,704	197,531		197,531	12,469	4		
04 Allowances	1275,000	705,999	1980,999	1955,700	-	1955,700	1490,735	409,659	1900,394		1900,394	80,605	55,306		
Total	19883,000	12773,080	32656,080	32554,450	0	32554,450	28109,027	4358,471	32467,498		32467,498	188,582	86,952		
TOTAL PERSONNEL EXPENDITURE		38052,500	21675,149	59727,649	59158,687	0	59158,687	50695,542	8117,099	58812,641		58812,641	915,008	346,046	

PRINCES TOWN REGIONAL CORPORATION  
DETAILS OF EXPENDITURE  
for the year ended 30th September 2013

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure					Uncommitted Balance	
							To Previous Month	Current Month	Total To Date	commitments	Comm& Exp	On Allocation	On Releases
<b>02 GOODS AND SERVICES</b>													
<b>001 General Administration</b>													
03 Uniforms	100,000	-	100,000	100,000	0	100,000	59,305	32,103	91,408	1,886	93,294	6,706	6,706
04 Electricity	240,000	(40,105)	199,895	160,070	-	160,070	119,216	40,851	160,066	-	160,066	39,829	4
05 Telephones	500,000	49,522	549,522	495,000	-	495,000	403,656	47,515	451,171	-	451,171	98,351	43,829
08 Rent of Office Accomadation	1100,000	(418,520)	681,480	678,960	-	678,960	565,800	113,160	678,960	-	678,960	2,520	-
09 Rent/Lease (Vehicles & Equipment)	50,000	(20,000)	30,000	22,000	-	22,000	4,500	14,750	19,250	-	19,250	10,750	2,750
10 Office Stat and Supplies	350,000	80,000	430,000	430,000	-	430,000	327,001	39,780	366,781	55,191	421,972	8,028	8,028
11 Books and periodicals	10,000	6,757	16,757	16,065	-	16,065	10,739	5,323	16,062	-	16,062	695	3
12 Materials & Supplies	100,000	9,258	109,258	100,915	-	100,915	99,258	1,655	100,913	-	100,913	8,345	2
13 Maintenance of Vehicles	210,000	90,000	300,000	280,000	-	280,000	188,086	20,056	208,142	869	209,011	90,989	70,989
15 Rep. & M'nce. Equipment	62,000	-	62,000	62,000	-	62,000	39,513	6,320	45,834	-	45,834	16,166	16,166
16 Contract Employment	117,000	-	117,000	117,000	-	117,000	95,888	19,453	115,341	-	115,341	1,659	1,659
17 Training	50,000	-	50,000	50,000	-	50,000	49,831	-	49,831	-	49,831	169	169
19 Official Entertainment	20,000	-	20,000	17,000	-	17,000	11,770	3,490	15,260	-	15,260	4,740	1,740
22 Short Term Employment	700,000	122,162	822,162	822,669	-	822,669	764,934	57,734	822,668	-	822,668	(506)	1
23 Fees	577,000	(480,417)	96,583	74,493	-	74,493	51,424	6,066	57,490	8,763	66,253	30,330	8,240
27 Over Sea Travel	0	-	-	-	-	-	-	-	-	-	0	0	-
28 Other Contracted Services	30,000	42,165	72,165	67,575	-	67,575	49,165	13,800	62,965	4,600	67,565	4,600	10
43 Security Services	150,000	(131,222)	18,778	18,778	-	18,778	12,909	-	12,909	-	12,909	5,869	5,869
46 Natural Disasters	150,000	(28,414)	121,586	75,000	-	75,000	8,935	40,202	49,137	230	49,367	72,219	25,633
57 Postage	5,000	-	5,000	4,000	-	4,000	2,625	1,000	3,625	25	3,650	1,350	350
58 Medical Expenses	0	-	-	-	-	-	6,800	(6,800)	-	-	0	0	-
61 Insurance	700,000	(190,462)	509,538	509,538	-	509,538	458,982	-	458,982	-	458,982	50,556	50,556
62 Prom, Publ and Printing	100,000	5,000	105,000	102,510	-	102,510	58,338	41,291	99,630	2,875	102,505	2,495	5
66 Hosting of Conf. Sem & other Funct	800,000	282,761	1082,761	1082,761	0	1082,761	723,102	312,503	1035,605	-	1035,605	47,156	47,156
68 Water Trucking	450,000	147,505	597,505	597,509	0	597,509	597,505	-	597,505	-	597,505	0	4
93 Operation of E/Dist Offices	702,000	(96,135)	605,865	605,865	0	605,865	587,735	7,258	594,993	-	594,993	10,872	10,872
99 Employee Assistance Programme	50,000	(50,000)	-	-	-	-	-	-	-	-	0	0	-
<b>Total</b>	<b>7323,000</b>	<b>(620,145)</b>	<b>6702,855</b>	<b>6489,708</b>	<b>0</b>	<b>6489,708</b>	<b>5297,017</b>	<b>817,511</b>	<b>6114,527</b>	<b>74,439</b>	<b>6188,966</b>	<b>513,889</b>	<b>300,742</b>



PRINCES TOWN REGIONAL CORPORATION  
DETAILS OF EXPENDITURE  
for the year ended 30th September 2013

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure					Uncommitted Balance	
							To Previous Month	Current Month	Total To Date	commitments	Comm & Exp	On Allocation	On Releases
<b>002 Cemeteries</b>													
04 Electricity	0												
06 Water and Sewg Rates	10,000	(6,037)	3,963	3,500	-	3,500	1,288	150	1,438	-	1,438	2,526	2,063
12 Materials and Supplies	150,000	-	150,000	150,000	-	150,000	71,531	32,554	104,085	-	104,085	45,915	45,915
22 Short Term Employment	400,000	-	400,000	358,000	0	358,000	291,890	56,795	348,685	-	348,685	51,315	9,315
28 Other Contracted Services	200,000	-	200,000	200,000	0	200,000	-	165,274	165,274	-	165,274	34,726	34,726
<b>Total</b>	<b>760,000</b>	<b>(6,037)</b>	<b>753,963</b>	<b>711,500</b>	<b>-</b>	<b>711,500</b>	<b>364,709</b>	<b>254,772</b>	<b>619,481</b>	<b>0</b>	<b>619,481</b>	<b>134,482</b>	<b>92,019</b>
<b>003 Markets &amp; Abattoirs</b>													
04 Electricity	97,000	29,401	126,401	111,405	-	111,405	91,607	19,794	111,401	-	111,401	15,000	4
06 Water and Sewg Rates	10,000	2,250	12,250	11,500	-	11,500	9,961	1,010	10,972	-	10,972	1,278	528
12 Materials and Supplies	50,000	-	50,000	50,000	-	50,000	40,485	3,191	43,676	6,082	49,758	242	242
21 Repairs & Maintenance Bldg.	30,000	-	30,000	30,000	-	30,000	4,445	24,103	28,548	-	28,548	1,452	1,452
28 Other Contracted Services	55,000	-	55,000	50,000	-	50,000	26,650	15,505	42,155	-	42,155	12,845	7,845
37 Janitorial Services	90,000	(90,000)	-	-	-	-	-	-	-	-	0	0	-
43 Security Services	400,000	255,156	655,156	655,156	0	655,156	560,409	94,376	654,785	-	654,785	371	371
<b>Total</b>	<b>732,000</b>	<b>196,807</b>	<b>928,807</b>	<b>908,061</b>	<b>0</b>	<b>908,061</b>	<b>733,558</b>	<b>157,979</b>	<b>891,536</b>	<b>6,082</b>	<b>897,618</b>	<b>31,189</b>	<b>10,443</b>
<b>004 M'tce of Buildings, Grounds, etc</b>													
03 Uniforms	54,000	-	54,000	54,000		54,000	4,796	47,534	52,330	-	52,330	1,671	1,671
04 Electricity	500,000	(93,785)	406,215	391,217	0	391,217	310,566	80,649	391,215	-	391,215	15,000	2
06 Water and Sewg Rates	30,000	-	30,000	26,000	-	26,000	14,143	2,517	16,660	-	16,660	13,340	9,340
12 Materials and Supplies	400,000	203,463	603,463	550,000	-	550,000	454,115	80,190	534,305	12,209	546,514	56,949	3,486
21 Repairs & Maintenance Bldg.	75,000	-	75,000	70,000	-	70,000	59,414	10,128	69,543	-	69,543	5,457	457
28 Other Contracted Services	500,000	417,258	917,258	890,488		890,488	493,392	397,093	890,484	-	890,484	26,774	4
37 Janitorial Services	30,000	(30,000)	-	-		-	-	-	-	-	0	0	-
<b>Total</b>	<b>1589,000</b>	<b>496,936</b>	<b>2085,936</b>	<b>1981,705</b>	<b>0</b>	<b>1981,705</b>	<b>1336,426</b>	<b>618,111</b>	<b>1954,537</b>	<b>12,209</b>	<b>1966,745</b>	<b>119,191</b>	<b>14,960</b>
<b>005 Local Health Authority</b>													
03 Uniforms	80,000	0	80,000	80,000	-	80,000	65,639	4,394	70,033	-	70,033	9,967	9,967
06 Water and Sewg Rates	100,000	523,550	623,550	613,550	-	613,550	58,350	524,150	582,500	-	582,500	41,050	31,050
10 Office Stat and Supplies	60,000	(6,757)	53,243	40,000	-	40,000	2,243	20,367	22,610	8,717	31,327	21,917	8,674
12 Materials and Supplies	250,000	11,138	261,138	259,250	-	259,250	197,766	50,812	248,578	10,666	259,244	1,894	6
13 Maintenance of Vehicle	310,000	49,892	359,892	335,000	-	335,000	278,092	32,579	310,671	6,015	316,686	43,206	18,314
17 Training	25,000	0	25,000	25,000	-	25,000	25,000	-	25,000	-	25,000	0	-
22 Short Term Employment	225,000	(186,486)	38,514	38,514	0	38,514	38,514	-	38,514	-	38,514	0	-
28 Other Contracted Services	11250,000	(1159,523)	10090,477	9293,151	808,483	10101,634	7889,430	2200,116	10089,546	-	10089,546	931	12,088
58 Medical Expenses	50,000	0	50,000	24,060	-	24,060	-	24,050	24,050	-	24,050	25,950	10
<b>Total</b>	<b>12350,000</b>	<b>(768,186)</b>	<b>11581,814</b>	<b>10708,525</b>	<b>808,483</b>	<b>11517,008</b>	<b>8555,034</b>	<b>2856,468</b>	<b>11411,502</b>	<b>25,398</b>	<b>11436,900</b>	<b>144,914</b>	<b>80,108</b>

PRINCES TOWN REGIONAL CORPORATION  
DETAILS OF EXPENDITURE  
for the year ended 30th September 2013

Description	Original Allocation	Supplmts & Transfers	Revised Allocation	Releases to Date	Revenue to Date Offset*	Total Income & Releases	Actual Expenditure					Uncommitted Balance	
							To Previous Month	Current Month	Total To Date	commitments	Comm & Exp	On Allocation	On Releases
<b>006 M'ice of State Traces, L. Roads, etc</b>													
03 Uniforms	110,000	42,880	152,880	152,880	-	152,880	132,737	6,223	138,959	-	138,959	13,921	13,921
09 Rent/Lease of Equipment	400,000	200,000	600,000	596,486	-	596,486	353,300	172,565	527,865	29,900	557,765	42,235	38,721
12 Materials and Supplies	6500,000	(83,314)	6416,686	6114,510	-	6114,510	3744,976	1969,173	5714,149	311,252	6025,401	391,285	89,109
13 Maintenance of Vehicles	700,000	300,600	1000,600	890,600	94,712	985,312	825,109	153,669	978,778	-	978,778	21,822	6,534
15 Reps & M'ice (Eqt)	15,000	-	15,000	15,000	-	15,000	12,433	-	12,433	-	12,433	2,567	2,567
17 Training	20,000	-	20,000	15,000	-	15,000	-	12,500	12,500	-	12,500	7,500	2,500
28 Other Contr. Services	2000,000	11,332	2011,332	2000,000	-	2000,000	1471,091	487,681	1958,772	813	1959,585	51,747	40,415
	0					-					0		
<b>Total</b>	<b>9745,000</b>	<b>471,498</b>	<b>10216,498</b>	<b>9784,476</b>	<b>94,712</b>	<b>9879,188</b>	<b>6541,645</b>	<b>2801,811</b>	<b>9343,456</b>	<b>341,965</b>	<b>9685,421</b>	<b>531,077</b>	<b>193,768</b>
<b>TOTAL GOODS &amp; SERVICES</b>	<b>32499,000</b>	<b>(229,127)</b>	<b>32269,873</b>	<b>30583,975</b>	<b>903,195</b>	<b>31487,170</b>	<b>22828,389</b>	<b>7506,651</b>	<b>30335,040</b>	<b>460,092.43</b>	<b>30795,132</b>	<b>1474,741</b>	<b>692,038</b>
<b>03 MINOR EQUIPMENT PURCHASES</b>													
<b>001 General Administration</b>													
01 Vehicles	250,000	-	250,000	246,000		246,000	-	-	-	245,437	245,437	4,563	563
02 Office Equipment	70,000	-	70,000	54,680	0	54,680	42,400	11,945	54,345	-	54,345	15,655	335
03 Furniture and Furnishings	100,000	190,000	290,000	271,303	0	271,303	16,679	86,525	103,204	153,068	256,272	33,728	15,031
04 Other Minor Equipment	150,000	-	150,000	138,237		138,237	60,076	62,835	122,911	15,325	138,236	11,764	1
<b>Total</b>	<b>570,000</b>	<b>190,000</b>	<b>760,000</b>	<b>710,220</b>	<b>0</b>	<b>710,220</b>	<b>119,156</b>	<b>161,305</b>	<b>280,461</b>	<b>413,830</b>	<b>694,290</b>	<b>65,710</b>	<b>15,930</b>
<b>004 M'ice of Buildings, Grounds, etc</b>													
01 Vehicles	375,000	-	375,000	320,000		320,000	-	-	-	319,990	319,990	55,010	10
04 Other Minor Equipment	76,000	20,000	96,000	76,000		76,000	2,530	67,470	70,000	-	70,000	26,000	6,000
<b>Total</b>	<b>451,000</b>	<b>20,000</b>	<b>471,000</b>	<b>396,000</b>	<b>0</b>	<b>396,000</b>	<b>2,530</b>	<b>67,470</b>	<b>70,000</b>	<b>319,990</b>	<b>389,990</b>	<b>81,010</b>	<b>6,010</b>
<b>005 Local Health Authority</b>													
01 Vehicles	0	-	-	-		-	-	-	-	-	0	0	-
04 Other Minor Equipment	145,500	(20,000)	125,500	126,216		126,216	33,348	16,674	50,022	-	50,022	75,478	76,194
<b>Total</b>	<b>145,500</b>	<b>(20,000)</b>	<b>125,500</b>	<b>126,216</b>	<b>0</b>	<b>126,216</b>	<b>33,348</b>	<b>16,674</b>	<b>50,022</b>	<b>0</b>	<b>50,022</b>	<b>75,478</b>	<b>76,194</b>
<b>006 M'ice of State Traces, etc</b>													
01 Vehicles Replacement	450,000	-	450,000	434,504	-	434,504	-	-	-	434,504	434,504	15,497	1
04 Other Minor Equipment	91,000	-	91,000	74,070	-	74,070	16,674	52,888	69,562	4,502	74,064	16,936	6
<b>Total</b>	<b>541,000</b>	<b>0</b>	<b>541,000</b>	<b>508,574</b>	<b>0</b>	<b>508,574</b>	<b>16,674</b>	<b>52,888</b>	<b>69,562</b>	<b>439,006</b>	<b>508,567</b>	<b>32,433</b>	<b>7</b>
<b>TOTAL MINOR EQUIPMENT PURCHASES</b>	<b>1707,500</b>	<b>190,000</b>	<b>1897,500</b>	<b>1741,010</b>	<b>0</b>	<b>1741,010</b>	<b>171,708</b>	<b>298,337</b>	<b>470,045</b>	<b>1172,825.56</b>	<b>1642,870</b>	<b>254,630</b>	<b>98,140</b>
<b>04 CURRENT TRANSFERS AND SUBSIDIES</b>													
<b>007 Household</b>													
02 Gratuities	134,000	-	134,000	28,826	-	28,826	-	-	-			134,000	28,826
<b>Total</b>	<b>134,000</b>	<b>0</b>	<b>134,000</b>	<b>28,826</b>	<b>0</b>	<b>28,826</b>	<b>0</b>	<b>0</b>	<b>0</b>			<b>134,000</b>	<b>28,826</b>
<b>009 Other Transfers</b>													
01 Chairman's Fund	10,000	2,900	12,900	12,900	-	12,900	10,900	-	10,900	0	10,900	2,000	2,000
<b>Total</b>	<b>10,000</b>	<b>2,900</b>	<b>12,900</b>	<b>12,900</b>	<b>0</b>	<b>12,900</b>	<b>10,900</b>	<b>0</b>	<b>10,900</b>	<b>0</b>	<b>10,900</b>	<b>2,000</b>	<b>2,000</b>
<b>Total Current Transfers and Subsidies</b>	<b>144,000</b>	<b>2,900</b>	<b>146,900</b>	<b>41,726</b>	<b>0</b>	<b>41,726</b>	<b>10,900</b>	<b>0</b>	<b>10,900</b>	<b>0</b>	<b>10,900</b>	<b>136,000</b>	<b>30,826</b>
<b>GRAND TOTAL</b>	<b>72403,000</b>	<b>21638,922</b>	<b>94041,922</b>	<b>91525,398</b>	<b>903,195</b>	<b>92428,593</b>	<b>73706,539</b>	<b>15922,087</b>	<b>89628,626</b>	<b>1632,918</b>	<b>91261,544</b>	<b>2780,378</b>	<b>1167,050</b>



**PRINCES TOWN REGIONAL CORPORATION**  
**DETAILS OF EXPENDITURE**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

Head/Sub-Head/Item			Releases	Transfers	Net	Expenditure			Balance
						Actual	Comm'ts	Total	
			\$	\$	\$	\$	\$	\$	\$
<b>331</b>	<b>Drainage and Irrigation Programme</b>								
1	Mario 5th Avenue		91,000		91,000	90,889	-	90,889	111
2	Sixth Company Circular Road		100,000		100,000	99,565	-	99,565	435
3	William Trace		95,000		95,000	94,790	-	94,790	210
4	Gilbert Trace		96,000		96,000	95,427	-	95,427	573
5	La Rufin Road		91,000		91,000	90,685	-	90,685	315
6	Oropouche South Trace		100,000		100,000	99,031	-	99,031	969
7	Jones Street		85,000		85,000	80,036	-	80,036	4,964
8	Marcus Trace		106,000		106,000	105,953	-	105,953	47
9	Nuckcheddy Road		85,000		85,000	84,818	-	84,818	182
10	4th Company Village Road		106,000		106,000	104,844	1,040	105,884	116
11	Broomage Trace #1		100,000		100,000	95,190	-	95,190	4,810
12	Fairfield Road		92,000		92,000	91,965	-	91,965	35
13	Hope Road		100,000		100,000	97,975	-	97,975	2,025
14	Sahai Trace		91,000		91,000	90,369	-	90,369	631
15	Cottage Road		191,000		191,000	189,822	-	189,822	1,178
16	6th Street Corinth Extention Road		191,000		191,000	189,304	-	189,304	1,696
17	Bouganvilla Drive		63,000		63,000	48,000	-	48,000	15,000
18	Cunningham Drive		217,000		217,000	186,542	-	186,542	30,458
			<b>2000,000</b>		<b>2000,000</b>	<b>1935,202.53</b>	<b>1,040</b>	<b>1936,243</b>	<b>63,757</b>
<b>333</b>	<b>Development of Recreation Facilities</b>								
1	Matilda Recreation Ground		109,000		109,000	108,330	-	108,330	670
2	Solomon Street Recreation Ground		143,000		143,000	142,991	-	142,991	9
3	Mt Stewart Recreation Ground		143,000		143,000	-	142,162	142,162	838
4	Brother's Recreation Ground		137,500		137,500	137,475	-	137,475	25
5	Apollo Recreation Ground		138,500		138,500	136,000	-	136,000	2,500
6	Basseterre Recreation Ground		124,544		124,544	123,759	-	123,759	785
7	Cunjal Recreation Ground		143,000		143,000	138,000	4,324	142,324	676
			<b>938,544</b>		<b>938,544</b>	<b>786,555.23</b>	<b>146,486</b>	<b>933,041</b>	<b>5,503</b>



**PRINCES TOWN REGIONAL CORPORATION  
DETAILS OF EXPENDITURE  
FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

[illegible]

**PRINCES TOWN REGIONAL CORPORATION  
DETAILS OF EXPENDITURE  
FOR THE YEAR ENDED 30TH SEPTEMBER 2013**

Head/Sub-Head/Item				Releases	Transfers	Net	Expenditure			Balance
							Actual	Comm'ts	Total	
				\$	\$	\$	\$	\$	\$	\$
30	Williamsville Village Street			99,429		99,429	-	57,960	57,960	41,469
31	Lengua Settlement Road			104,043		104,043	-	71,484	71,484	32,559
32	Webb Trace			88,218		88,218	-	85,008	85,008	3,210
				7845,485	-	7845,485	7254,283.70	265,526	7519,810	325,675
340	Local Government Building Programme									
1	Moruga Suboffice Phase 1			324,080		324,080	-	324,079	324,079	1
2	Moruga Suboffice Phase 2 Tiling			40,000		40,000	-	37,076	37,076	2,924
				364,080		364,080	-	361,155	361,155	2,925
341	Procurement of Major Veh. and Equipment									
1	Vehicles			1705,526		1705,526	358,000	1347,525	1705,525	1
400	Laying of Water Mains									
1	Ramjohn Tr. Cunjal Barrackpore			45,000		45,000	-	42,692	42,692	2,308
2	Jimmy Trace			45,000		45,000	-	28,958	28,958	16,042
3	Mc Sween Road (off Local Road Tabland)			120,000		120,000	5,810.32	102,424	108,234	11,766
4	Lanse Mitan Road			45,000		45,000	-	43,332	43,332	1,668
5	Bhagwantee Trace			100,000		100,000	-	71,207	71,207	28,793
				-		-	-	-	-	-
				355,000	-	355,000	5,810.32	288,614	294,424	60,576
401	Computerisation of Programme									
1	Network and Software			400,000		400,000	394,114.48	-	394,114	5,886
404	Municipal Police Equipment			-		-	-	-	-	-
406	Disaster Preparedness			172,500		172,500	159,024.30	-	159,024	13,476
	Spatial Development Plan									
1	Lanse Mitan Road			181,010		181,010	-	162,900	162,900	18,111
2	Lanse Mitan Road			318,990		318,990	-	172,972	172,972	146,018
3	Princes Town -Signs			400,000		400,000	200,000	200,000	400,000	-
4	Moruga Beach Facility			115,509		115,509	-	-	-	115,509
5	Ste Madeleine Plat Park			61,456		61,456	-	-	-	61,456
				1076,965		1076,965	200,000	535,871	735,871	341,094
			TOTAL	15342,591	-	15342,591	11556,261	2963,054	14519,314	823,277

PRINCES TOWN REGIONAL CORPORATION  
FIXED ASSETS-SUMMARY  
FOR THE YEAR ENDED SEPTEMBER 30TH 2013

	Land and Institutions	Vehicles and Machinery	Office Equipment	Furniture & Fixtures	Municipal Police	Other Minor Equipment	Computer Equipment	Disaster Preparedness	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Opening cost B/F as at 1/10/12	54690,123	13607,645	497,900	1009,727	209,625	703,504	1743,876	228,224	72690,625
Add Purchases for year ended 30/09/13	779,565	1737,190	-	103,204	47,028	360,695	419,112	159,024	3605,819
<b>Closing cost C/F as at 30/09/13</b>	<b>55469,688</b>	<b>15344,835</b>	<b>497,900</b>	<b>1112,932</b>	<b>256,653</b>	<b>1064,200</b>	<b>2162,988</b>	<b>387,248</b>	<b>76296,444</b>
Opening Accumulated Depreciation B/F as at 1/10/12	1632,605	12338,539	410,546	725,290	99,626	431,639	1373,702	100,635	17112,581
Depreciation charge for year ended 30/09/13	205,519	1086,105	36,649	128,335	23,994	201,787	352,242	88,048	2122,679
Adjustments									
<b>Closing Accumulated Depreciation C/F as at 30/09/13</b>	<b>1838,124</b>	<b>13424,644</b>	<b>447,195</b>	<b>853,625</b>	<b>123,620</b>	<b>633,426</b>	<b>1725,944</b>	<b>188,683</b>	<b>19235,260</b>
<b>Opening Net Book Value B/F as at 1/10/12</b>	<b>53057,518</b>	<b>1269,106</b>	<b>87,355</b>	<b>284,437</b>	<b>109,999</b>	<b>271,866</b>	<b>370,174</b>	<b>127,589</b>	<b>55578,044</b>
<b>Closing Net Book Value C/F as at 30/09/13</b>	<b>53631,564</b>	<b>1920,191</b>	<b>50,706</b>	<b>259,307</b>	<b>133,033</b>	<b>430,774</b>	<b>437,044</b>	<b>198,565</b>	<b>57061,184</b>

**Fixed Asset Note:-**

Depreciation Policy

Fixed Assets are depreciated on a straight line basis.

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