



REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE SAN FERNANDO CITY CORPORATION FOR THE YEAR ENDED 30th SEPTEMBER, 2007

The accompanying Financial Statements of the San Fernando City Corporation for the year ended 30th September, 2007 have been audited. The Statements as set out on pages 1 to 14 comprise a Balance Sheet as at 30th September, 2007, and the Revenue and Expenditure Statement and Cash Flow Statement for the year ended 30th September, 2007, Notes to the Accounts numbered 1 to 9 and Schedules to the Financial Statements numbered 1 to 6.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

2. The management of the San Fernando City Corporation (the 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 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). The audit was conducted in accordance with accepted 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 statements are free from material misstatement.

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

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

BASIS FOR ADVERSE OPINION

FIXED ASSETS

Land and Buildings	\$24,904,220.00
Total Tools, Vehicles, Office Furniture and Equipment	\$ 3,844,448.00

6.1 Separate values for land and buildings were not shown in the Balance Sheet or at Schedule 5 to the Financial Statements. This was not in accordance with generally accepted accounting principles which require that land and buildings be accounted for separately.

6.2 Generally accepted accounting principles require assets to be depreciated on a periodic basis. Depreciation was not charged on buildings which are depreciable assets. Note 1 (e) to the Accounts refers.

6.3 Three items of minor equipment purchased during the financial year at a total cost of \$426,382.52 were not recorded in the Fixed Assets Register or included in the amount of \$747,747.04 shown as additions at Schedule 5 to the financial statements. In addition, a significant amount of consumables for the 'repairs and maintenance' of items under the various categories of assets were incorrectly capitalized which may materially affect the carrying amount of the Corporation's assets.

CURRENT ASSETS

Cash/Bank Balances	\$29,836,932.00
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7.1 Three account balances were not included in the above figure of \$29,836,932.00. Third party confirmation and other related documents revealed that the Corporation held the following bank account balances at 30th September, 2007.

i) San Fernando City Corporation – Canteen	\$ 316,300.62
ii) SFCC – Constr. of Socially Displaced Persons Fund	\$ 9,319.75
iii) Regional Corporations, San Fernando	\$1,649,752.00

7.2 Two of the account balances which comprise the above figure are the actual balances on the bank statements instead of the reconciled Cash Book balances. These account balances are:

i) Development Programme Account	\$6,590,371.65
ii) Deposit Account	\$4,591,178.95

7.3 The above figure of \$29,836,932.00 also includes an amount of \$17,416.87 relating to the Mayor's Fund. This Fund was accounted for and reported on separately by the Corporation in accordance with section 110 of the Municipal Corporations Act, Chapter 25:04.

CURRENT LIABILITIES

Accounts Payable **\$6,476,948.00**

8. Supporting documents such as schedules showing the composition of the balance of \$6,476,949.00 and payment vouchers were not produced. The above balance was therefore not verified.

Development Programme Creditors **\$2,173,812.00**

9. Supporting documents such as schedules and subsequent period payment vouchers were not produced to verify the above balance of \$2,173,812.00.

Deposits **\$6,295,678.00**

10. Supporting schedules and vouchers were not produced to verify the amount of \$6,295,678.00 shown on the Balance Sheet.

RECURRENT REVENUES

Government Subvention **\$62,021,669.00**

11. Government subvention reported in the Revenue and Expenditure Statement in the sum of \$62,021,669.00 is understated by an amount of \$2,141,955.75.00, which represents amounts released in respect of the Infrastructure Renewal Improvement and Development (IRIAD) Programme.

ADVERSE OPINION

12. In my opinion, because of the significance of the matters discussed in the Basis for Adverse Opinion at paragraphs 6.1 to 11 above, the financial statements do not present fairly, the financial position of the San Fernando City Corporation as at 30th September, 2007 and of its financial performance and its cash flows for the year then ended in accordance with the basis of accounting stated at Note 1 a) to the Accounts.

OTHER MATTER

13. The Bank balance of \$29,836,932.00 shown on the Balance Sheet includes two bank account balances totalling \$3,078,412.95 relating to the Infrastructure Development Fund. The directives from the Comptroller of Accounts stated that funds were disbursed under the Infrastructure Development Fund for the financing of specific capital projects.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

BASIS OF ACCOUNTING

14.1 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.”*

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

DEMAND DEPOSITS

15. The item “Demand Deposits” in the amount of \$4,033,260.00 shown as a current asset on the Balance Sheet, comprised investments in an income fund and five money market fund accounts at two local financial institutions. The Corporation is not authorised to invest its surplus funds as section 112 (2) of the Act states inter alia:

“ ... Where the Corporation Fund is more than sufficient to meet the expenses specified in subsection (1), the surplus may, with the consent of the Minister, be applied under the direction of the Council towards the erection of buildings or towards the acquisition of lands ...

SUBMISSION OF REPORT

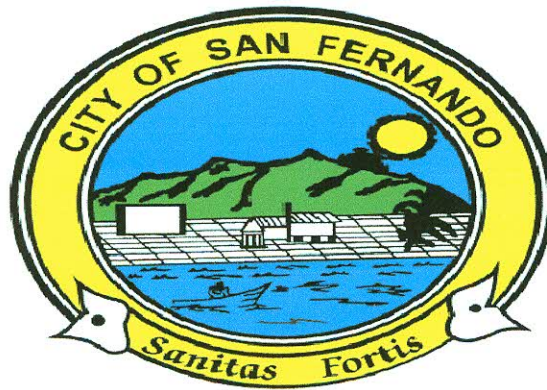
16. This Report is being submitted to the Speaker of the House of Representatives, the President of the Senate and to the Minister of Finance in accordance with the provisions of sections 116 and 119 of the Constitution of the Republic of Trinidad and Tobago.



26th March, 2020
PORT OF SPAIN


LORELLY PUJADAS
AUDITOR GENERAL

SAN FERNANDO CITY CORPORATION



FINANCIAL STATEMENT

FOR THE YEAR ENDED 30TH SEPTEMBER, 2007

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San Fernando City Corporation
Financial Statements 2007

Notes	Balance Sheet as at September 30, 2007	2007	2006
5	Fixed Assets		
	Land and Buildings	24,904,220	24,213,383
	Tools, Vehicles, Office Furniture & Equipment		
	Vehicles	1,926,910	1,781,493
	Tools and Equipment	154,661	206,215
	Office Furniture & Equipment	1,010,030	932,598
	Computer Equipment	150,096	200,128
	Communication Equipment	27,584	34,480
	Other Minor Equipment	575,167	471,788
1,5	Total Tools, Vehicles, Off. Furn. & Eqp.	3,844,448	3,626,702
	Current Assets		
4	Cash/Bank Balances	29,836,932	26,658,334
5	Demand Deposits	4,033,260	3,818,532
7	Pledged Deposits	127,745	123,308
8	Accounts Receivable	21,277,248	17,384,788
9	Loans and Advances	988,977	927,038
	Total Current Assets	56,264,162	48,912,000
	Total Assets	85,012,830	76,752,085
	Liabilities and Other Balances		
	Current Liabilities		
10,11	Accounts Payable	6,476,948	3,205,880
	Development Programme Creditors	2,173,812	10,188,819
	Sundry Creditors (IRIAD)	-	639,666
12	Deposits	6,295,678	4,710,090
	Total Current Liabilities	14,946,438	18,744,455
	Other Balances		
	Suspense - General	-	-
	Suspense - Development Programme	-	-
13	General Fund	70,066,392	58,007,630
	Total Liabilities and Other Balances	85,012,830	76,752,085



[Signature]

Chartered Accountant

Date: 12-06-07

[Signature]

Chief Executive Officer

Date: 25/06/18

San Fernando City Corporation
Financial Statements 2007

Revenue & Expenditure Statement Year Ended September 30, 2007

	2007	2006
Recurrent Revenues		
Government Subvention	62,021,669	59,097,951
Rates and Taxes	18,151,049	16,642,574
Licence Fees and Charges	630,540	593,763
Rents	186,604	171,614
Interest	354,587	247,322
Miscellaneous	21,211	27,866
Total	81,365,660	76,781,090
2 Recurrent Expenditure		
3 Personnel Expenditure		
Goods & Services	42,228,720	43,999,171
Minor Equipment	20,979,289	14,232,051
Other Transfers & Subsidies	747,747	1,517,239
	3,981,345	4,674,596
	67,937,101	64,423,057
Recurrent Revenue Surplus/ (Deficit)	13,428,559	12,358,033
Development Programme Project Financing		
Development Programme	6,322,605	8,951,054
Road Improvement Fund		
	6,322,605	8,951,054
Project Expenditure		
Drainage & Irrigation	860,299	4,893,576
Markets and Abattoir	382,089	507,367
Cemeteries	366,000	520,461
Local Government Buildings	1,100,209	1,183,169
4 Procurement of Major Vehicles	1,480,363	1,187,834
Recreation Grounds and Parks	-	1,047,943
Local Roads & Bridges	1,768,514	189,726
Computerisation	300,000	-
Rural Electrification	-	-
Canine Control	-	-
Settlement of Taxes 2002	-	-
Freedom of Information Act	8,625	-
Road Improvement Fund	-	-
IRIAD		1,223,624
Total Project Expenditure	6,266,099	10,753,700
Surplus/(Deficit) on Projects	56,506	(1,802,646)
9 Net Surplus/ (Deficit)	13,485,065	10,555,387

San Fernando City Corporation
Financial Statements 2007

Cashflow Statement as at September 30, 2007

	2007	2006
Recurrent Receipts		
Receipts from Government	62,021,699	59,097,951
Receipts from Ratepayers	13,104,313	14,571,871
Receipts from Licence Fees & Charges	593,763	593,763
Interest Received	354,587	247,332
Rents & Miscellaneous Receipts	207,815	199,480
Total Receipts	76,282,177	74,710,397
Payments		
Personnel Related Payments	42,228,721	44,016,315
Other Transfers & Grants	5,704,228	4,528,830
Payments to Suppliers for Goods & Services	26,320,448	16,651,748
Purchase of Minor Equipment	747,747	643,195
Total Payments	75,001,144	65,840,088
Net Recurrent Cash Flows	1,281,033	8,870,309
Development Programme		
Receipts from Government	6,322,605	8,951,054
Project Payments		
Drainage & Irrigation	860,299	1,466,903
Recreation Facilities		446,568
Cemeteries	366,000	236,693
Markets	382,089	173,544
Local Roads & Bridges	1,768,514	116,043
Computerisation	300,000	-
Local Government Buildings	1,100,209	199,414
Procurement of Major Vehicles	1,480,363	526,524
Freedom of Information Act	8,625	223,078
Total Payments	6,266,099	3,388,767
Net Development Programme Cash Flows	56,506	5,562,287
Deposits & Advances		
Deposit Receipts	2,905,872	2,377,041
Repayment on Advances	424,316	583,199
Deposit Payments	(1,003,353)	(1,396,252)
Monies Advanced	(266,611)	(199,973)
Net Dep. & Adv. Cash Flows	2,060,224	1,364,015
Net Increase/ (Decrease) in Cash	3,397,763	15,796,611
Net Change in Bank Accounts		
Republic Bank (Recurrent)	15,559,552	12,485,958
Republic Bank (Deposits)	4,591,179	2,545,864
Republic Bank (Pledged)	127,745	123,308
Republic Bank Development Programme	6,590,372	3,164,614
Republic Bank Infrastructure	2,440,823	7,649,173
Republic Bank Infrastructure	637,590	743,227
First Citizen's Bank (Mayor's Fund)	17,417	69,499
Unit Trust (2nd Scheme)		
Demand Deposit Balances	4,033,260	3,818,532
Total	33,997,938	30,600,175

Notes to the Accounts

1 Accounting Policies

a Accounting Convention

The accounts are prepared in accordance with the historical cost convention and Generally Accepted Accounting Practice for Municipalities.

b Revenue & Expenditure

Generally, Income and Committed Expenditure are accounted for on an accruals basis using the income and converted payments method. Payments are converted based on invoices and not orders.

c Interest

Interest from cash and demand deposits are recorded when received. Interest on employee advances are brought to account when the loans are made. Interest on all advances is allocated over the period of the loan.

Interest on deposits earmarked for debt servicing but not utilised is held in suspense.

d Inventory

No unallocated stores are maintained.

e Fixed Assets - Property & Equipment

Capital Expenditure on public community assets (drains, roads, parks, markets, etc.) are expensed in the year in which they are incurred. Only staff functional assets are capitalised.

Property & Equipment (excluding Land & Buildings) are depreciated on a reducing balance basis over their estimated useful lives. The rates are as follows:

Land & Buildings	Nil
Vehicles	25%
Communication Equipment	20%
Computers & Software	25%
Office Furniture & Equipment	10%
Tools & Equipment	25%

No depreciation is provided on buildings as they are maintained in such a condition as to maintain their current values. Expenditure on repairs and maintenance are expensed in the year in which they are incurred.

2 Recurrent Expenditure

See Recurrent Expenditure Statements - Schedules 1, 2 & 3

3 Personnel Expenditure

This item includes Pension & Gratuities usually found under Current Transfers and Subsidies.

Notes to the Accounts

4 Project Expenditure

See Development Programme Expenditure (Schedule 4)

5 Fixed Assets - Property & Equipment

See Fixed Assets (Schedule 5)

6 Pledged Deposits

The pledged deposit is held in respect of legal proceedings between Eileen Cooper and the Corporation.

7 Accounts Receivable

House Rates Receivables 01/10/2006	17,384,788.00
Less arrears receipts in 2007	4,241,799.00
Balance 30/9/2007	13,142,989.00

Billings 2007	18,998,138.00
Rates Receipts for 2007	10,863,879.00
Balance on 2007 Billings	8,134,259.00

Total Rates Receivables 30/9/2007	21,277,248.00
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8 General Fund

See General Fund Reconciliation (Schedule 6)

9 Revenue Surplus/ (Deficit)

See Reconciliation (Schedule 6)

San Fernando City Corporation
Financial Statements 2007

Recurrent Expenditure Year Ended September 30,2007
Personnel Expenditure

Schedule 1

	ALLOCATION	VIREMENT	REVISED	EXPENDITURE
001 GENERAL ADMINISTRATION				
01 Salaries & Cola	12,321,000.00		12,321,000.00	11,470,906.91
02 Wages & Cola	700,000.00		700,000.00	603,274.26
03 Overtime	4,500.00		4,500.00	991.24
04 Allowances	830,000.00		830,000.00	967,426.19
05 Gov't contribution to NIS	530,000.00		530,000.00	591,480.24
08 Vacant Post & Salaries & Cola	329,000.00		329,000.00	0.00
13 Remuneration to Council	1,095,500.00		1,095,500.00	1,095,862.89
20 Gov't contribution to G.H.I D/P	144,000.00		144,000.00	169,364.00
27 Gov't contribution to G.H.I Monthly paid	78,000.00		78,000.00	77,040.00
TOTAL ITEM	16,032,000.00	0.00	16,032,000.00	14,976,345.73
002 CITY & DEP'T OF MAINTENANCE				
01 Salaries & Cola	1,000,000.00		1,000,000.00	1,281,806.90
02 Wages & Cola	6,300,000.00		6,300,000.00	525,075.01
03 Overtime	9,500.00	15,000.00	24,500.00	20,328.82
04 Allowances	214,000.00		214,000.00	244,298.91
05 Gov't contribution to NIS	400,000.00		400,000.00	394,882.42
TOTAL ITEM	7,923,500.00	15,000.00	7,938,500.00	2,466,392.06
003 INSTITUTIONS				
01 Salaries & Cola	200,000.00		200,000.00	265,340.22
02 Wages & Cola	1,040,000.00		1,040,000.00	932,558.01
03 Overtime	480,000.00	(15,000.00)	465,000.00	471,950.57
04 Allowances	180,000.00		180,000.00	118,252.73
05 Gov't contribution to NIS	94,000.00		94,000.00	112,844.84
TOTAL ITEM	1,994,000.00	(15,000.00)	1,979,000.00	1,900,946.37
004 PARKS & PLAYFIELDS				
01 Salaries & Cola	143,000.00		143,000.00	115,148.46
02 Wages & Cola	1,300,000.00		1,300,000.00	1,154,910.26
03 Overtime	1,500.00		1,500.00	4.16
04 Allowances	34,000.00		34,000.00	23,568.16
05 Gov't contribution to NIS	85,000.00		85,000.00	81,373.50
TOTAL ITEM	1,563,500.00	0.00	1,563,500.00	1,375,004.54

San Fernando City Corporation
Financial Statements 2007

Recurrent Expenditure Year Ended September 30,2007
Personnel Expenditure

Schedule 1

	ALLOCATION	VIREMENT	REVISED	EXPENDITURE
005 TRANSPORT				
01 Salaries & Cola	135,000.00		135,000.00	190,046.38
02 Wages & Cola	6,200,000.00		6,200,000.00	6,148,356.48
03 Overtime	650,000.00		650,000.00	751,639.11
04 Allowances	110,000.00		110,000.00	214,558.80
05 Gov't contribution to NIS	410,000.00		410,000.00	431,481.60
TOTAL ITEM	7,505,000.00	0.00	7,505,000.00	7,736,082.37
006 L.H.A				
01 Salaries & Cola	2,000,000.00		2,000,000.00	2,447,171.89
02 Wages & Cola	11,000,000.00		11,000,000.00	9,602,068.11
03 Overtime	500,000.00		500,000.00	557,968.23
04 Allowances	250,000.00		250,000.00	387,806.36
05 Gov't contribution to NIS	810,000.00		810,000.00	778,934.98
TOTAL ITEM	14,560,000.00	0.00	14,560,000.00	13,773,949.57
GRAND TOTAL	49,578,000.00	0.00	49,578,000.00	42,228,720.64
SUMMARY				
TOTAL ITEM 001	16,032,000.00	(708,462.00)	15,323,538.00	14,976,345.73
TOTAL ITEM 002	7,923,500.00	(10,252.00)	7,913,248.00	2,466,392.06
TOTAL ITEM 003	1,994,000.00	(20,314.00)	1,973,686.00	1,900,946.37
TOTAL ITEM 004	1,563,500.00	45,013.00	1,608,513.00	1,375,004.54
TOTAL ITEM 005	7,505,000.00	190,635.00	7,695,635.00	7,736,082.37
TOTAL ITEM 006	14,560,000.00	77,904.00	14,637,904.00	13,773,949.57
GRAND TOTAL	49,578,000.00	(425,476.00)	49,152,524.00	42,228,720.64

San Fernando City Corporation
Financial Statements 2007

Recurrent Expenditure Year Ended September 30,2007
Goods and Services

Schedule 2

001 GENERAL ADMINISTRATION	ALLOCATION	VIREMENT	REVISED	EXPENDITURE
01 Travelling	180,000.00		180,000.00	359,837.35
03 Uniforms	144,000.00		144,000.00	243,829.50
04 Electricity	320,000.00		320,000.00	454,828.27
05 Telephones (\$200,000 is ref to as supplemental	325,000.00	200,000.00	525,000.00	460,474.35
06 WASA	240,000.00		240,000.00	97,840.09
09 Rent Equipment	15,000.00		15,000.00	19,980.01
10 Office Stationery	300,000.00		300,000.00	357,763.34
11 Books and Periodicals	15,000.00	(2,000.00)	13,000.00	6,890.55
12 Materials and Supplies	45,000.00		45,000.00	189,111.10
15 Repairs and Maintenance -Equipment	150,000.00		150,000.00	174,420.37
16 Consulting & Contracting		108,000.00	108,000.00	85,021.50
17 Training	200,000.00		200,000.00	257,376.35
21 Repairs & Maintenance - Buildings	300,000.00		300,000.00	457,466.68
22 Short Term Employment	75,000.00	(50,000.00)	25,000.00	3,000.00
23 Fees	125,000.00		125,000.00	218,994.83
27 Office Travel	75,000.00		75,000.00	0.00
28 Contracted Services	0.00			0.00
37 Janitorial Service	8,000.00		8,000.00	0.00
42 Street Lighting	1,300,000.00	1,100,000.00	2,400,000.00	2,192,241.00
46 Natural Disasters	50,000.00		50,000.00	21,088.60
57 Postage	2,000.00	2,000.00	4,000.00	3,063.00
58 Medical Expenses	10,000.00		10,000.00	2,605.00
61 Insurance	400,000.00	100,000.00	500,000.00	50,224.70
62 Prom. Pub & Printing	75,000.00		75,000.00	56,260.02
66 Hosting of Conferences	100,000.00	(50,000.00)	50,000.00	96,427.34
99 Employee Assistance Programme	200,000.00	(100,000.00)	100,000.00	0.00
TOTAL ITEM 001	4,654,000.00	1,308,000.00	5,962,000.00	5,808,743.95
002 CITY & DEPT OF MAINTENANCE				
01 Travelling	330,000.00		330,000.00	533,209.55
03 Uniforms	90,000.00		90,000.00	52,398.65
09 Rent Equipment	75,000.00		75,000.00	15,700.00
10 Office Stationery	45,000.00		45,000.00	36,487.99
12 Materials and Supplies	1,300,000.00		1,300,000.00	909,315.43
15 Repairs and Maintenance -Equipment	15,000.00	10,000.00	25,000.00	20,029.97
21 Repairs & Maintenance - Buildings	300,000.00	(10,000.00)	290,000.00	264,113.62
28 Contracted Services	1,000,000.00		1,000,000.00	1,252,778.58
58 Medical Expenses	3,000.00		3,000.00	2,285.00
TOTAL ITEM 002	3,158,000.00	0.00	3,158,000.00	3,086,318.79

San Fernando City Corporation
Financial Statements 2007

Recurrent Expenditure Year Ended September 30, 2007
Goods and Services

Schedule 2

003 INSTITUTIONS	ALLOCATION	VIREMENT	REVISED	EXPENDITURE
03 Uniforms	9,000.00		9,000.00	7,759.19
04 Electricity	200,000.00		200,000.00	198,369.49
05 Telephones	3,000.00		3,000.00	4,225.35
06 WASA	125,000.00		125,000.00	76,749.91
10 Office Stationery	30,000.00		30,000.00	34,743.05
12 Materials and Supplies	50,000.00		50,000.00	24,143.73
15 Repairs and Maintenance -Equipment	30,000.00		30,000.00	28,736.77
21 Repairs & Maintenance - Buildings	300,000.00		300,000.00	205,965.45
28 Other Contracted Services	400,000.00	(50,000.00)	350,000.00	317,245.00
43 Security Services	150,000.00	50,000.00	200,000.00	310,953.10
TOTAL ITEM 003	1,297,000.00	0.00	1,297,000.00	1,208,891.04
004 PARKS, PLAYGROUNDS & CEMETERIES				
01 Travelling	1,000.00		1,000.00	0.00
03 Uniforms	25,000.00		25,000.00	12,733.44
04 Electricity	160,000.00		160,000.00	211,217.82
05 Telephones	15,000.00		15,000.00	21,304.52
06 WASA	50,000.00		50,000.00	22,181.57
09 Rent Equipment	20,000.00		20,000.00	0.00
10 Office Stationery	10,000.00		10,000.00	0.00
12 Materials and Supplies	125,000.00	30,000.00	155,000.00	186,787.70
15 Repairs and Maintenance -Equipment	25,000.00		25,000.00	2,590.21
21 Repairs & Maintenance - Buildings	400,000.00	750,000.00	1,150,000.00	873,578.68
28 Other Contracted Services	100,000.00		100,000.00	103,225.00
43 Security Services	300,000.00		300,000.00	371,236.24
TOTAL ITEM 004	1,231,000.00	780,000.00	2,011,000.00	1,804,855.18
005 TRANSPORT				
03 Uniforms	85,000.00		85,000.00	86,254.74
05 Telephones	12,000.00		12,000.00	12,729.66
09 Rent Equipment	30,000.00		30,000.00	1,200.00
10 Office Stationery	15,000.00		15,000.00	3,099.03
12 Materials and Supplies	100,000.00		100,000.00	87,632.08
13 Maintenance of Vehicles	500,000.00		500,000.00	618,602.62
15 Repairs and Maintenance -Equipment	20,000.00		20,000.00	4,630.21
21 Repairs & Maintenance - Buildings	200,000.00		200,000.00	13,221.25
58 Medical Expenses	10,000.00		10,000.00	1,300.00
TOTAL ITEM 005	972,000.00	0.00	972,000.00	828,669.59

San Fernando City Corporation
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Recurrent Expenditure Year Ended September 30,2007
Goods and Services

Schedule 2

006 L.H.A	ALLOCATION	VIREMENT	REVISED	EXPENDITURE
01 Travelling	480,000.00		480,000.00	854,867.69
03 Uniforms	125,000.00		125,000.00	136,368.62
04 Electricity	4,000.00		4,000.00	1,868.13
05 Telephones	50,000.00		50,000.00	53,156.04
06 WASA	20,000.00		20,000.00	17,100.00
10 Office Stationery	90,000.00		90,000.00	43,657.55
11 Books and Periodicals	10,000.00		10,000.00	6,595.00
12 Materials and Supplies	550,000.00	(30,000.00)	520,000.00	432,587.61
15 Repairs and Maintenance -Equipment	15,000.00		15,000.00	4,024.02
21 Repairs & Maintenance - Buildings	150,000.00		150,000.00	63,467.01
22 Short Term Employment	500,000.00	(58,000.00)	442,000.00	71,400.00
28 Contracted Services	8,000,000.00	(250,000.00)	7,750,000.00	6,544,959.39
58 Medical Expenses	10,000.00		10,000.00	7,505.00
62 Prom. Pub & Printing	80,000.00		80,000.00	4,253.96
TOTAL ITEM 006	10,084,000.00	(338,000.00)	9,746,000.00	8,241,810.02
GRAND TOTAL 02	21,396,000.00	1,750,000.00	23,146,000.00	20,979,288.57

Recurrent Expenditure Year Ended September 30,2007

Schedule 3

03 MINOR EQUIPMENT PURCHASES

001 GENERAL ADMINISTRATION	ALLOCATION	VIREMENT	REVISED	EXPENDITURE
01 Vehicles	0.00		0.00	0.00
02 Office Equipment	124,000.00		124,000.00	80,762.18
03 Furniture and Furnishings	86,000.00		86,000.00	81,036.46
04 Other Minor Equipment	100,000.00		100,000.00	105,909.40
Total Item 001	310,000.00	0.00	310,000.00	267,708.04
002 CITY & DEPARTMENT				
01 Vehicles	0.00		0.00	0.00
02 Office Equipment	12,000.00		12,000.00	4,874.25
03 Furniture and Furnishings	45,000.00		45,000.00	4,019.25
04 Other Minor Equipment	10,000.00		10,000.00	1,138.97
Total Item 002	67,000.00	0.00	67,000.00	10,032.47
003 INSTITUTIONS				
03 Furniture & Furnishings	0.00		0.00	0.00
04 Other Minor Equipment	0.00		0.00	0.00
Total Item 003	0.00	0.00	0.00	0.00

San Fernando City Corporation
Financial Statements 2007

Recurrent Expenditure Year Ended September 30,2007
03 MINOR EQUIPMENT PURCHASES

Schedule 3

004 PARKS,PLAYGROUNDS& CEMETERIES	ALLOCATION	VIREMENT	REVISED	EXPENDITURE
04 Other Minor Equipment	0.00		0.00	0.00
Total Item 004	0.00	0.00	0.00	0.00
005 TRANSPORT				
01 Vehicle Replacement	800,000.00		800,000.00	426,496.52
Total Item 005	800,000.00	0.00	800,000.00	426,496.52
006 L.H.A				
01 Vehicles	150,000.00		150,000.00	0.00
02 Office Equipment	18,000.00		18,000.00	0.00
03 Furniture and Furnishings	0.00		0.00	0.00
04 Other Minor Equipment	39,000.00		39,000.00	43,510.00
Total Item 006	207,000.00	0.00	207,000.00	43,510.00
GRAND TOTAL 03	1,384,000.00	0.00	1,384,000.00	747,747.03
04 CURRENT TRANSFERS & SUBSIDIES				
007 HOUSEHOLDS				
01 Pensions	2,000,000.00		2,000,000.00	1,906,205.76
02 Grat - M/PD	1,000,000.00		1,000,000.00	52,930.50
03 Grat - D/PD	2,123,000.00		2,123,000.00	1,770,002.16
04 Payment of Compensation	200,000.00		200,000.00	60,000.00
Total Item 007	5,323,000.00	0.00	5,323,000.00	3,789,138.42
009 OTHER TRANSFERS				
01 Christmas Celebrations	50,000.00		50,000.00	40,997.63
02 Independence Celebrations	100,000.00	50,000.00	150,000.00	125,643.13
03 Mayor's Fund	3,000.00		3,000.00	1,000.00
04 Grants	30,000.00		30,000.00	24,566.00
Total Item 009	183,000.00	50,000.00	233,000.00	192,206.76
GRAND TOTAL 04	5,506,000.00	50,000.00	5,556,000.00	3,981,345.18
GRAND TOTAL	28,286,000.00	1,800,000.00	30,086,000.00	25,708,380.78

Development Programme Expenditure Year Ended September 30, 2007

Schedule 4

	Allocation	Commitment	Releases	Expenditure & Commitment
074 Drainage & Irrigation			1,000,000.00	860,299.00
	860,299.00	-		860,299.00
Total Drainage & Irrigation			1,000,000.00	860,299.00
092 Local Government Buildings			1,050,550.00	1,100,209.00
		-		1,100,209.00
Total Local Government Buildings			1,050,550.00	1,100,209.00
080 Dev. Of Cemeteries & Crematorium			440,000.00	366,000.00
		-		366,000.00
Total Cemeteries & Crematorium			440,000.00	366,000.00
086 Markets and Abattoirs			462,000.00	382,089.00
		0.00		382,089.00
Total Markets & Abattoirs			462,000.00	382,089.00
089 Local Roads & Bridges Street Signs			1,867,630.00	1,768,514.00
		-		1,768,514.00
Total Local Roads & Bridges			1,867,630.00	1,768,514.00
095 Procurement of Major Vehicles			1,106,325.00	1,480,363.00
099 Computerisation			300,000.00	300,000.00
101 Freedom Of Information			96,100.00	8,625.00
Total Expenditure			6,322,605.00	6,266,099.00

San Fernando City Corporation
Financial Statements 2007

Fixed Assets Year Ended September 30, 2007

Schedule 5

CLASS OF ASSETS	COST/VALUE	ADDITIONS	TOTAL	NBV
Land and Buildings	24,904,219.76		24,904,219.76	24,904,219.76
Vehicles	5,079,741.46	426,497.00	5,506,238.46	1,926,909.82
Tools & Equipment	430,087.27		430,087.27	154,661.33
Office Furniture & Equipment	1,476,511.36	170,692.11	1,647,203.47	1,010,030.43
Computer and Software	1,169,791.98		1,169,791.98	150,095.92
Communications Equipment	76,318.97		76,318.97	27,584.41
Other Minor Equipment	718,317.97	150,557.93	868,875.90	575,168.08
	33,854,988.77	747,747.04	34,602,735.81	28,748,669.75

DEPRECIATION	DPN Value	DPN Opn. Bal.	Year's Charge	DPN Total
Vehicles	1,781,492.82	3,298,248.64	281,080.00	3,579,328.64
Tools & Equipment	206,215.11	223,872.16	51,553.78	275,425.94
Office Furniture & Equipment	932,598.14	543,913.23	93,259.81	637,173.04
Computer and Software	200,127.89	969,664.09	50,031.97	1,019,696.06
Communications Equipment	34,480.14	41,838.53	6,896.03	48,734.56
Other Minor Equipment	471,788.28	246,528.99	47,178.83	293,707.82
Total	3,626,702.38	5,324,065.64	530,000.42	5,854,066.06

Land & Buildings	Opn Balance	Additions	Total
Ward Offices	1,479,484.00	594,657.00	2,074,141.00
Paradise Civic Centre	600,000.00		600,000.00
Carib Street Complex	1,896,820.79		1,896,820.79
Central Market	4,259,187.00	96,180.00	4,355,367.00
Fish Market	300,000.00		300,000.00
Abattoir	400,000.00		400,000.00
Corporate Extension Offices	2,256,315.99		2,256,315.99
Skinner Park	2,300,000.00		2,300,000.00
City Hall Complex	6,007,267.62		6,007,267.62
Public Health Building	3,577,300.18		3,577,300.18
Leonard Cheshire Home	175,264.52		175,264.52
Mayor's Office	50,327.88		50,327.88
Environmental Work	265,888.00		265,888.00
Kiosk Building	147,321.79		147,321.79
Engineer's Building	486,986.13		486,986.13
Police Building	11,218.86		11,218.86
TOTAL	24,213,382.76	690,837.00	24,904,219.76

Reconciliation of Accrued & Realised Surplus

Surplus as per Revenue Statement		13,485,065.00
Rates Billed 2007	18,151,049.00	
Less Rates Received	(13,104,313.00)	
Difference/Adjustment	5,046,736.00	(5,046,736.00)
Realised Surplus		8,438,329.00

General Fund September 30,2007

General Fund September 30,2006	58,007,630.00
Assets Capitalised 2007	747,747.00
Revenue Surplus	8,438,329.00

Project Expenditure W/O	(6,266,099.00)
Depreciation W/O	(530,000.00)
Infrastructure & DP Funds	9,668,785.00
General Fund September 30,2007	70,066,392.00