



SECOND REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND TOBAGO ON THE FINANCIAL STATEMENTS OF THE TOBAGO HOUSE OF ASSEMBLY FOR THE YEAR ENDED 30TH SEPTEMBER 2008

The First Report of the Auditor General on the non-receipt of Financial Statements of the Tobago House of Assembly for the year ended 30th September, 2008 was signed by the Auditor General on 4th November, 2009 and submitted to the Speaker of the House of Representatives and the President of the Senate, to be laid in the House of Representatives and the Senate respectively and to the Minister of Finance.

2. Section 116 of the Constitution of the Republic of Trinidad and Tobago and section 46 of the Tobago House of Assembly Act, Chapter 25:03 require the Auditor General to audit the accounts of the Tobago House of Assembly. The accompanying Financial Statements of the Tobago House of Assembly for the year ended 30th September 2008 comprise a Statement of Financial Position as at 30th September 2008, a Statement of Income and Expenditure and Statement of Cash Flows for the year ended 30th September 2008, and Notes to the Accounts numbered 1 to 9.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

3. The management of the Tobago House of Assembly is responsible for the preparation and presentation of these Financial Statements in accordance with section 45 of the Tobago House of Assembly Act, Chapter 25:03 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

4. The Auditor General's responsibility is to express an opinion on these Financial Statements based on conducting the audit in accordance with generally accepted auditing standards. Because of the matters described in the Basis for Disclaimer of Opinion paragraph, however, sufficient appropriate audit evidence was not obtained to provide a basis for an audit opinion.

BASIS FOR DISCLAIMER OF OPINION

5.1 Relevant supporting records and documents necessary to verify amounts shown on the Statement of Financial Position were not produced for audit. As a result, the following balances were not verified:

Non-Current Assets	\$ 717,536,040.00
Current Assets:	
Bank	346,949,863.61
Loans Receivable - Advances	1,812,001.53
Loan Receivable -	
Enterprise Assistance Fund	8,421,737.00
THA Deposits	31,236,965.12

5.2 Further, the figure of \$346,949,863.61 representing the Bank balance in the Statement of Financial Position differed from that of \$290,564,891.97 shown as Cash and Cash Equivalents in the Statement of Cash Flows by the sum of \$56,384,971.64

DISCLAIMER OF OPINION

6. Because of the significance of the matters described in the Basis for Disclaimer of Opinion paragraphs, I have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, I do not express an opinion on the Financial Statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Tobago House of Assembly Act

7.1 Section 52 of the Tobago House of Assembly Act, Chapter 25:03 (the Act) which came into operation on 10th December, 1996 states:

“Within two months of the coming into force of this Act, the Assembly shall, subject to the approval of the President, make such Financial Rules as are necessary for the proper management of its finances and such Rules shall, when made, be laid in Parliament.”

7.1.1 At the date of this Report, it was not seen that Financial Rules made under section 52 of the Act, for the Tobago House of Assembly, were laid in Parliament.

7.1.2 The Tobago House of Assembly Financial Rules, 1990 remain in force and apply to the Assembly in accordance with section 78 (1) of the Act.

Tobago House of Assembly Financial Rules, 1990

7.2.1 Rule 12(o) of the Tobago House of Assembly Financial Rules, 1990 states:

*“The Clerk as Accounting Officer shall be responsible for-
... producing all books of accounts, records, paid cheques or vouchers in his
charge when required by the Assembly or the Auditor General or their duly
authorised officers, and replying promptly and fully to any queries addressed by
them to him.”*

7.2.2 The Basis for Disclaimer of Opinion at paragraph 5.1 refers.

7.3.1 Financial Rule 34 (1) states:

*“Subject to subrule (2), where the expenditure of the Assembly for any financial
year is less than the amount shown in the final estimates, the Chairman may, with
the approval of the Finance and General Purposes Committee, by warrant signed
by him, authorise the transfer of all or any of the surplus to the Contingencies
Account.”*

7.3.2 Funds totalling \$69,082,096.00 were transferred from the Fund Account to the Contingencies Account during the course of the year prior to the determination of the surplus at the end of the financial year.

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 provisions of sections 116 and 119 of the Constitution of the Republic of Trinidad and Tobago.

16th May, 2016
PORT OF SPAIN

Auditor General's Report
Tobago House of Assembly 2008



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AUDITOR GENERAL

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16.5.2016



TOBAGO HOUSE OF ASSEMBLY

FINANCIAL STATEMENTS

FOR THE

YEAR ENDED

30th SEPTEMBER, 2008

REVISED

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OVERVIEW

The Tobago House of Assembly is a body corporate established by Act No. 37 of 1980, which was repealed by Act No. 40 of 1996. This body corporate consists of:

- (i) One Presiding Officer
- (ii) Twelve (12) elected Assemblymen
- (iii) Four (4) appointed Councillors

The Chief Secretary is head of the executive arm, while the Chief Administrator is the head of the Public Service in the Tobago House of Assembly.

The main operations of the Assembly are funded by Appropriations from Parliament. In the year ending 30th September 2008, the sum of \$1,644,604,431.00 was received directly from the Ministry of Finance, while the sum of \$146,550,238.00 was collected in Tobago on behalf of the Consolidated Fund, making for a total Parliamentary Appropriation of 1,791,154,669.00.

A total of \$30,430,199.16 was received from Other agencies while the Assembly generated the sum of \$22,855,174.32. The sum of \$380,771,245.37 was realized as unspent balances. The total income for the period ending 30th September, 2008 was \$2,225,211,287.85.

The Divisions continued to manage their bank accounts for the Recurrent and Development Programme Expenditures. The total expenditure for the year was \$1,884,501,182.46 leaving a surplus of \$340,710,105.39.

The Division of Finance and Enterprise Development has successfully completed the Fixed Asset Register Policy Manual which will assist Divisions in the maintenance of a fixed asset register in the ensuing periods. The Assembly continues to employ other strategies to facilitate the submission of the Financial Statement by the statutory deadline of 31st January.



Administrator

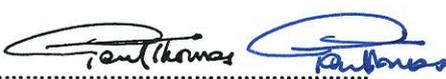
Division of Finance and Enterprise Development

**TOBAGO HOUSE OF ASSEMBLY
STATEMENT OF FINANCIAL POSITION
AS AT 30TH SEPTEMBER 2008**

<u>Non Current Assets</u>	Note	2007/2008	2006/2007
Land	(3)	331,928,553.00	331,928,553.00
Buildings	(3)	284,324,736.00	290,129,647.00
Plant & Machinery	(3)	37,125,366.00	37,272,117.00
Boats	(3)	308,533.00	332,242.00
Vehicles	(3)	29,552,814.00	27,577,584.00
Office Furniture and Equipment	(3)	22,516,067.00	28,110,964.00
Other Equipment	(3)	11,779,971.00	9,059,866.00
Total Non current assets		717,536,040.00	724,410,973.00
Bank	(4)	346,949,863.61	440,797,725.34
Investments	(5)	448,868.28	429,767.15
Loans Receivable	(6)	1,812,001.53	1,497,044.36
Loans Receivable-Enterprise Assistance Fund	(6)	8,421,737.00	5,814,153.00
THA Deposits	(7)	31,236,965.12	29,667,733.53
Total Current Assets		388,869,435.54	478,206,423.38
<u>Current Liabilities</u>			
Accounts Payable	(8)	14,879,609.34	5,038,193.88
Comptroller of Accounts	(9)	823,709.61	237,476.94
Total Current Liabilities		15,703,318.95	5,275,670.82
NET ASSETS		1,090,702,156.59	1,197,341,725.56


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Chief Administrator


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Administrator


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Auditor General



**TOBAGO HOUSE OF ASSEMBLY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

<u>INCOME</u>	Note	2007/2008	2006/2007
Parliamentary Appropriations			
Recurrent Releases		1,237,033,431.00	1,175,091,389.00
Development Programme Releases		407,571,000.00	301,090,116.00
Consolidated Fund		146,550,238.00	133,631,516.00
Total Parliamentary Appropriations		1,791,154,669.00	1,609,813,021.00
Income From Other Agencies			
Unemployment Relief Programme		18,000,000.00	16,000,000.00
Solid Waste Management Company		11,794,437.12	5,897,218.56
Ministry of Agriculture		635,762.04	
Unspent Balances		380,771,245.37	130,441,398.51
Total Other Agencies		411,201,444.53	152,338,617.07
Revenue			
Tobago House of Assembly - Revenue		2,956,252.12	2,524,203.61
Tobago House of Assembly - Deposits		6,437,963.52	11,399,163.90
Interest from Bank Accounts		13,209,302.68	8,933,569.05
Interest Income-Enterprise Assistance Fund	(6)	251,656.00	252,037.00
Total Revenue		22,855,174.32	23,108,973.56
TOTAL INCOME		2,225,211,287.85	1,785,260,611.63

**TOBAGO HOUSE OF ASSEMBLY
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

<u>EXPENDITURE</u>	Note	2007/2008	2006/2007
Recurrent Expenditure			
Assembly Legislature		7,842,983.65	6,360,565.35
Public Administration/ Office of the Chief Secretary		65,450,950.78	38,483,833.45
Finance and Planning		44,139,794.39	52,273,191.40
Tourism, Transportation, Enterprise Development and Settlements		91,863,138.00	69,802,037.96
Education, Youth Affairs and Sports		263,960,024.00	213,924,032.60
Community Development and Culture		55,658,084.93	44,790,116.49
Infrastructure and Public Utilities		300,954,707.27	279,201,706.11
Agriculture, Marine Affairs and the Environment		95,205,783.24	84,387,777.80
Health and Social Services		231,591,349.39	210,872,308.58
Settlement and Labour		9,452,191.16	3,202,240.88
Total Recurrent Expenditure		1,166,119,006.81	1,003,297,810.62
Development Programme Expenditure			
		302,986,208.64	226,753,596.00
C.E.P.E.P.		11,144,165.17	8,959,848.38
Unemployment Relief Programme		44,707,496.83	28,706,164.72
Tobago House of Assembly Deposits		4,868,731.94	6,053,276.43
Unspent Balances			77,132,150.84
Unspent Balances-DIPU			31,109,294.18
Refund of revenue		33.15	
Tourism Rolling Plan		3,405,779.59	
Contingencies Expenses		314,082,096.41	10,042,081.91
Home Improvement Programme		228,974.71	4,268,055.37
Home Improvement Subsidy		436,530.86	466,265.97
Tobago Heritage Land Trust		-	23,000.00
Cove Business and Industrial Park		5,161,087.69	8,529,900.24
Y.A.P.A.		671,364.06	-
		384,706,260.41	175,290,038.04
Other operating expenditure			
Service and bank charges		736,602.65	413,575.00
Depreciation Charge	(3)	29,820,103.95	26,679,190.69
Other Expenditure		99,800.00	-
Petty Cash		33,200.00	30,700.00
Total Other Expenditure		30,689,706.60	27,123,465.69
			-
TOTAL EXPENDITURE		1,884,501,182.46	1,432,464,910.35
SURPLUS/(DEFICIT)		340,710,105.39	352,795,701.28

**TOBAGO HOUSE OF ASSEMBLY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

	2007/2008 \$	2006/2007 \$
Operating Activities		
<i>Cash received from:</i>		
Parliamentary Appropriations- Recurrent Expenditure	1,237,033,431.00	1,175,091,389.00
Taxation and other collections	146,550,238.00	133,631,516.00
Advances for CEPEP	11,794,437.12	4,897,218.56
Advances for URP	18,000,000.00	16,000,000.00
Ministry of Agriculture	635,762.04	
THA Revenues	2,956,252.12	2,524,203.61
THA Deposit Accounts	6,437,963.52	11,399,163.90
Interest received	13,460,958.68	9,185,606.05
	<u>1,436,869,042.48</u>	<u>1,352,729,097.12</u>
<i>Cash Paid for:</i>		
Recurrent Expenditure	(1,192,998,168.12)	(1,027,474,134.85)
C.E.P.E.P.	(11,144,165.17)	(8,959,848.38)
Unemployment Relief Programme	(44,707,496.83)	(28,706,164.72)
THA 101 deposit Account	(4,868,731.94)	(6,053,276.43)
Treasury collections	(1,015,368.11)	(1,485,290.59)
Petty cash floats reimbursed	(33,200.00)	(30,700.00)
Home Improvement programme	(228,974.71)	(4,268,055.37)
Home Improvement subsidy	(436,530.86)	(466,265.97)
Tourism Rolling Plan	(3,405,779.59)	
Cove Business and Industrial Park	(5,161,087.69)	(8,529,900.24)
Tobago Heritage Land Trust		(23,000.00)
Contingencies expenses	(314,082,096.41)	(10,042,081.91)
Y.A.P.A.	(671,364.06)	
Bank charges and interest	(836,402.65)	(413,575.00)
	<u>(1,579,589,366.14)</u>	<u>(1,096,452,293.46)</u>
Net Cash flows from Operating Activities	<u>(142,720,323.66)</u>	<u>256,276,803.66</u>
Capital Transactions		
Parliamentary Appropriations- Development Programme	407,571,000.00	301,090,116.00
Development Programme Expenditure	(304,073,067.36)	(224,304,280.48)
Cash used for Capital transactions	<u>103,497,932.64</u>	<u>76,785,835.52</u>
Investing Activities		
Loan receivable receipts	2,169,528.33	1,510,975.43
Loan receivable advanced	(4,166,794.00)	(2,789,065.95)
Cash used for investing activities	<u>(1,997,265.67)</u>	<u>(1,278,090.52)</u>
Cash and Cash equivalents b/f	331,784,548.66	
Increase/ (Decrease) in Cash and Cash Equivalents for the year	(41,219,656.69)	
Cash and Cash Equivalents at close	290,564,891.97	331,784,548.66

TOBAGO HOUSE OF ASSEMBLY
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED SEPTEMBER 30TH, 2008

Basis of Preparation:

These Accounts are prepared in accordance with Section 45 of the Tobago House of Assembly Act No. 40 of 1996.

(2) Accounting Policies

These financial statements are mainly prepared on the cash basis, except for the treatment and recognition of non current assets, depreciation and accounts payable which are prepared on an accrual basis. Non current assets are measured using the cost model where the assets are carried at cost less accumulated depreciation and impairment. The revaluation model basis only applies where non current assets have been revalued.

When the accounting treatment of a specific transaction is not addressed by any accounting standard or interpretation, management applies their judgment to define and apply accounting policies that will lead to relevant and reliable information so that the financial statements give a true and fair view of the Tobago House of Assembly's operations.

Assets and Liabilities

(3) Non Current Assets

Non current assets are stated at their Net Book value. Additions/ acquisitions are included at full cost with a full year's depreciation charged in the year of acquisition.

(i) Non current Asset schedule as at **September 30th 2008** is as follows:

Item	Opening	Additions/ Acquisitions	Total	Depreciation	Accumulated Depreciation	Net Book Value
Land	331,928,553.00		331,928,553.00			331,928,553.00
Buildings	343,501,621.41	1,086,858.72	344,588,480.13	6,891,769.60	53,371,974.73	284,324,735.80
Plant and machinery	48,538,935.50	1,521,945.23	50,060,880.73	1,668,696.02	11,266,818.77	37,125,365.94
Boats	474,176.00		474,176.00	23,708.80	141,933.75	308,533.45
Vehicles	32,151,381.73	3,771,366.74	35,922,748.47	1,796,137.42	4,573,797.43	29,552,813.62
Office Equipment and Office Furniture	76,909,525.64	12,233,760.95	89,143,286.59	17,828,657.32	48,798,561.83	22,516,067.45
Other equipment	11,780,107.30	4,331,240.48	16,111,347.78	1,611,134.78	2,720,241.70	11,779,971.30
Totals	845,284,300.58	22,945,172.12	868,229,472.70	29,820,103.95	120,873,328.20	717,536,040.56

(ii) Schedule of Non-current assets acquired during the year 2007-2008

DIVISION	LAND AND BUILDINGS	VEHICLES	PLANT AND MACHINERY	OFFICE EQUIPMENT & FURNITURE	OTHER	TOTAL
Assembly Legislature				443,005.57	171,290.33	614,295.90
Office of the Chief Secretary		285,473.00		1,258,737.06	818,391.43	2,362,601.49
Public Administration				777,358.13	853,076.44	1,630,434.57
Finance and Enterprise Development				1,475,510.38	503,288.58	1,978,798.96
Tourism and Transportation		895,959.76	31,790.00	1,003,551.90	237,522.80	2,168,824.46
Education, Youth Affairs and Sports		936,547.00	423,164.10	3,285,243.60	844,993.98	5,489,948.68
Community Development and Culture	1,086,858.72	571,965.63		965,267.08	266,725.16	2,890,816.59
Infrastructure and Public Utilities		450,000.00	419,904.20	375,376.14	64,969.34	1,310,249.68
Agriculture and Marine Affairs		0.00	166,030.31	976,796.29	209,341.49	1,352,168.09
Housing, Settlements and Labour		481,108.76		1,048,964.91	126,052.61	1,656,126.28
Health and Social Services		150,312.59	481,056.62	623,949.89	235,588.32	1,490,907.42
	1,086,858.72	3,771,366.74	1,521,945.23	12,233,760.95	4,331,240.48	22,945,172.12

Depreciation rates are calculated on a straight-line basis as follows:

Buildings	-	50 years
Plant and Machinery	-	30 years
Equipment and Heavy vehicles	-	25 years
Equipment and vehicles	-	20 years
Office Equipment and Furniture	-	5 years
Other equipment	-	10 years

Land is not depreciated.

(4) Bank Accounts

The Bank Accounts include reconciled bank balances operated by the various Divisions as well as Bank Accounts owned by the Tobago House of Assembly.

Bank Accounts	2007-2008
Divisions' Payroll	16,817,737.46
Divisions' Goods and Services	103,435,157.87
Divisions' Development Programme Account	48,273,686.51
Main Development Programme Account	71,285.86
Main Payroll	128,509.18
Main Goods and Services	998,060.93
Fund Account	103,771,014.93
Contingency Fund	2,804,798.64
Unemployment Relief Programme	1,094,576.17
Road Improvement Fund	(300.00)
Tourism Rolling Plan	9,585,123.54
Home Improvement Programme	1,622.90
Home Improvement Grant	156,330.36
Republic Bank Advances and Deposits	48,768,990.94
Enterprise Assistance Fund	(319,672.73)
Tobago Heritage Land Trust Account	153,836.76
Cove Business and Industrial Park	468,987.54
Finance Special Purpose Capital Account	1,469,941.27
Finance Special Purpose Capital Account	4,609,773.86
Public Admin Special Purpose Account	1,182,494.07
Tourism Special purpose Account	1,550,576.77
Community Development Special Purpose Account	2,862,198.06
Assembly Legislature Special Purpose account	1,080,906.51
Education Special purpose Account	4,730,260.85
Health Special Purpose Account	26,062.74
Infrastructure Special Purpose Account	(6,772,097.38)
TOTAL BANK ACCOUNTS	346,949,863.61

(5) Investments

First Citizens Bank Limited	\$ 243,959.05
Republic Bank Limited	\$ 204,909.23
	<u>\$ 448,868.28</u>

Contingent Liabilities

Decipher Caribbean Systems Limited (\$2.5m) and W.W. Automotives Ltd (\$5m) are no longer classified as investments since no returns have been realized to date. The Executive Council has not given the authority to write off these as Investments in the Statement of Income and Expenditure.

A.D.D.A. Investment \$12,620,000- Any returns on this investment are dependent on the outcome of the pending court matter.

(6) Loans receivable- \$1,812,001.53

Loans Receivable includes loans to Assemblymen and Contracted Officers for motor vehicle and motor vehicle acquisition expenses, Loans advances to small business owners and the Advances under the Enterprise Assistance Fund.

Loans to Assemblymen and Contracted officers

Total amount advanced	2,292,772.31
Loans granted during the year	255,000.00
Loans recipients' information omitted	287,000.00
Amounts repaid prior to 1/10/07	(1,099,195.27)
Amount repaid during the year	(129,896.33)
Loans recipients' information omitted	(102,994.18)
Amount Outstanding as at 30/09/08	<u>1,502,686.53</u>

Loan balances for the following recipients have been omitted from the Statement for 2008; the adjustment has been made in the above calculation;

<i>Sandra Atkins-</i>	<i>\$1333.32</i>
<i>Movell De Gannes -</i>	<i>\$20,832.50</i>
<i>Neil Wilson -</i>	<i>\$153,090.00</i>
<i>Shirley Henry- Charles-</i>	<i>\$8750.00</i>
<i>Total Adjustment</i>	<i><u>\$184,005.82</u></i>

Training loans to employees

Balance b/f 1/10/2007	29,612.00
Amount advanced for the year	0.00
Amount repaid during the year	(24,300.00)
Amount outstanding as at 30/09/08	<u>5,312.00</u>

Other advances

Double B Enterprises	
Balance b/f 1/10/07	309,003.00
Amount advanced during the year	0.00
Amount repaid during the year	(5,000.00)
Amount outstanding as at 30/09/08	<u>304,003.00</u>

Total Loans Receivable as at 30 September 2008 - 1,812,001.53

The Loan receivable balance for Double B Enterprises represents the balance owing from the Loan advance of \$500,000.00 granted in the 2002-2003 financial year.

Enterprise Assistance FundLoan Receivable Balance 2008

	Principal	Interest	Total
Balance b/f	\$5,026,711.	787,442.	5,814,153.
Loans Disbursed during the year	3,911,794.	706,122.	4,617,916.
Amounts repaid during the year	(1,690,707)	(319,625)	(2,010,332)
Balance at the end of the year	<u>7,247,798.</u>	<u>1,173,939.</u>	<u>8,421,737</u>

Deferred interest income represents interest accrued on the current and prior receivable balances but is collectible in the future. Deferred interest for year ended 2008 amounted to **\$1,173,939**. Interest income collected during the year amounted to \$251,656.

(7) Tobago House Assembly Deposits

This represents monies collected on behalf of various individuals, organizations and Divisions of the Assembly on which claims for refund can be made.

Balance b/f 1/10/07	29,667,733.54
Receipts during the year	6,437,963.52
Payments during the year	<u>(4,868,731.94)</u>
Balance as at 30/09/08	<u>31,236,965.12</u>

(8) Accounts Payable

This represents monies owing to Suppliers of Goods and Services to the Assembly's Divisions as follows:

	2007/2008
Assembly Legislature	- 84,273.09
Office of the Chief Secretary	- 19,336.58
Public Administration	- 2,277,538.09
Division of Finance and Planning	- 557,722.76
Division of Tourism and Transportation	- 212,252.59
Division of Community Development	- 218,625.87
Division of Education, Youth Affairs and Sports	- 974,029.10
Division of Agriculture, Marine Affairs & the Environment	- 2,890,573.62
Division of Infrastructure and Public Utilities	- 5,416,736.33
Division of Health and Social Services	- 2,014,160.14
Division of Settlements and Labour	- <u>214,361.17</u>
Total Accounts Payable	<u>14,879,609.34</u>

(9) Comptroller of Accounts -

Balance b/f 1/10/07	237,476.94
Add amount collected during the year	<u>1,601,600.78</u>
Total Receipts	1,839,077.72
less: Amount transferred re:year 2006-2007	(237,476.94)
less: Amount transferred re:year 2007-2008	<u>(777,891.17)</u>
Balance outstanding 30/09/08	<u>823,709.61</u>

The amount outstanding of \$823,709.61 was collected on behalf of the Comptroller of Accounts from September 2008 and was transferred in October 2008.