

STATEMENT OF GUARANTEES GIVEN BY THE MINISTER OF FINANCE
UNDER SECTION OF THE GUARANTEE OF LOANS PUBLIC
CORPORATION AND COMPANIES ACT 1 1 NO. 16 OF 1 1
FOR QUARTER ENDED 30TH JUNE, 1973.

Public Corporation/Company	Amount not Exceeding	Bank/Agency	Nature	Purpose
Guyana Wrefords Ltd.	\$200,000	Royal Bank of Canada.	Overdraft	Working Capital

REPORT OF THE DIRECTOR OF AUDIT
ON THE ACCOUNTS OF THE TROTMAN TRUST FUND
FOR THE YEAR ENDED 31ST DECEMBER, 1971

The books and accounts of the Trotman Trust Fund for the year ended 31st December, 1971, have been examined under my direction.

INCOME AND EXPENDITURE ACCOUNT

I N C O M E

- (2) Interest \$6,718.61 - This amount is understated by \$240.84 as follows:-
- (a) The amount of \$256.75 being interest on the Post Office Savings Bank Account is omitted from the accounts.
 - (b) Interest received from the Joint Miscellaneous Fund is overstated by \$15.91.

E X P E N D I T U R E

- (3) Pensions \$3,022.00 - This amount is overstated by \$378.00 as follows:-
- (a) An incorrect provision of \$342.00 was made in respect of increased pensions.
 - (b) A sum of \$36.00 was overpaid and charged to this expenditure head.
- (4) Excess of Income Over Expenditure 3,279.04
As a result of the comments at paragraphs 2 and 3, this amount is understated by \$618.84.
- (5) Administrator's Account \$11,433.03 - This amount is understated by \$83.09 as follows:-
- (a) There is an overstatement of \$15.91 as a result of the comment at paragraph 2 (b).
 - (b) The amount of 99.00 being interest on Guyana Government Debentures is incorrectly reflected as accrued interest.
- (6) Interest Accrued \$1,784.45 - This amount is understated by \$157.75 as follows:-
- (a) An understatement of \$256.78 as a result of paragraph 2(a).
 - (b) An overstatement of \$99.00 as a result of paragraph 5 (b).
- (7) As a consequence of the observation at paragraph 3 (b) an "Advance Account - Overpayment - L. Barclay" should be established.

/...

L I A B I L I T I E S

- (8) Income Fund \$39,318.92 - This amount is understated by \$618.84 as a result of paragraph 4.
- (9) Unpaid Pension \$342.00 - This is an overstatement of liability.

G E N E R A L

- (10) The Final Accounts of the country for the year 1971, have not been presented for audit and, as a result, it has not been possible to verify whether the final account balances agree with those of the Fund.

R.P. FARNUM
DIRECTOR OF AUDIT

AUDIT DEPARTMENT,
CAMP & SEAWALL ROADS,
GEORGETOWN,
GUYANA.

20th July, 1973.

COPY

TROTMAN TRUST FUND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER, 1971

		<u>INCOME</u>
To Miscellaneous Expenditure	38.36	Interest
" Clerical Expenses	294.00	
Pensions	3,022.00	
Commission	85.21	
" Excess of Income over Expenditure		
	<u>6,718.61</u>	6,718.61

(sgd.) E.A. Sills
Accountant General
Chairman,
Trotman Trust Fund
9th May, 1973.

COPY

TROTMAN TRUST FUND
BALANCE SHEET
AS AT 31ST DECEMBER, 1971

CAPITAL	82,864.74		109,345.08
INCOME FUND	39,318.92	TRUSTEES	10.00
		ADMINISTRATOR'S ACCOUNTS	11,433.03
SUNDRY ACCOUNTS	10.00	INTEREST ACCRUED	1,784.45
UNPAID COMMISSION	36.90		
UNPAID PENSION	<u>342.00</u>		
	122,572.56		122,572.56

I certify that the above is a true statement of the assets and liabilities of the Fund as at 31st December, 1971.

(Sgd.) E.A. SILLS
Accountant General
Chairman
Trotman Trust Fund.
9th May, 1973.

COPY

STATEMENT OF INVESTMENTS HELD BY THE TROTMAN TRUST FUND

AS AT 31ST DECEMBER, 1971

	Face Value	Actual Cost
South Australia 3% 1916 or after	117,381.05	55,176.52
3½% War Loan	39,851.26	22,160.84
Post Office Savings Bank Deposit Account	421.24	421.24
Hand-in-Hand Scrip	2,500.00	2,500.00
B. Guyana & Trinidad Mutual Fire Insurance Co. Scrip	26.00	26.00
Government of Guyana 6% Debentures	3,300.00	2,805.00
Government of Guyana 7% Fixed Date Debentures	25,000.00	25,000.00
		108,089.60
C/AA J.M.F. Cash on Deposit for Investment		<u>1,255.48</u>
		109,345.08

(sgd.) E.A. Sills
Accountant General
Chairman
Trotman Trust Fund
9th May, 1973.