

Report of the Director of Audit on the Books and
Accounts of the Patoir Trust Fund for the year
ended 31st December, 1958.

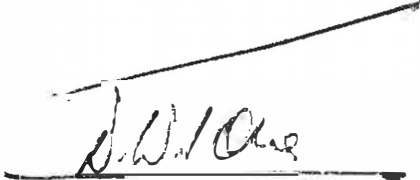
Audit Certificate

The Books and Accounts of the Patoir Trust Fund have been examined in accordance with Chapter 51, Section 6 of the Laws of British Guiana. I certify that as a result of this examination, and from the explanations given me, that in my opinion, the attached Balance Sheet presents the true position of the Fund at the 31st December, 1958, subject to the following comments:-

Balance Sheet

Jamaica Stock	-	\$ 14,802.22
Malaya Stock	-	30,351.38
Cyprus Stock	-	16,292.22

A certificate of the existence of these assets at 31st December, 1958, which are held by the Crown Agents has not been seen.


Director of Audit.
3.4.59.

c/o OFFICIAL RECEIVER'S OFFICE,
Victoria Law Courts,
Georgetown.

31st January, 1959.

The Clerk,
Legislative Council,
Public Buildings,
Georgetown.

Sir,

In accordance with the provisions of Section 7 of the Patoir Trust Fund Ordinance Chapter 51, we have the honour to forward herewith an account of our Administration of the said Fund for the year 1958.

2. The Fund is administered under the above Ordinance and its income is derived from Investments as set out in the statement annexed hereto.

3. At the close of the year under review, twenty-seven pensioners representing the full complement, were in receipt of pensions paid from the Trust Fund. One pensioner died during the year while another was admitted an inmate of the Palms in Georgetown, thus causing her name to be struck off the Pension List in accordance with the terms of the Will of the late Mr. Patoir which decreed that payments may be made to beneficiaries only for as long as they continue to live in the County of Berbice and should cease forthwith on their migrating to the Counties of Demerara and Essequibo or elsewhere. The resulting two vacancies were immediately filled. Another pensioner was admitted a patient at the Mental Hospital, Berbice, and it was decided to pay her pension to the Director of Medical Services towards her maintenance and upkeep in the Institution until such time as she may be discharged therefrom.

4. The following documents are submitted for the information of the Legislative Council:

- (a) Statements of Income and Expenditure and of Surplus and Deficit for 1958, together with Balance Sheet as at the 31st December, 1958;
- (b) Bank Certificates as to the Credit Balances at the 31st December, 1958.

We have the honour to be,

Sir,

Your obedient servant,

ADMINISTRATORS PATOIR FUND,

André Oute
.....Attorney General.

J. J. G. Smith
.....Public Trustee.

[Signature]
.....Unofficial Trustee.

1958

PATOIR FUNDSTATEMENTPARTICULARS OF INVESTMENTS

<u>Investment</u>	<u>Rate of Interest</u>	<u>Purchase price inc. com.</u>	<u>Face Value</u>
JAMAICA STOCK 1968/73	3½%	£ 3,083. 15. 11	£ 3,097. 6. 11
MALAYA STOCK 1974/76	3 %	6,323. 4. 1	7,175. 5. 4
CYPRUS STOCK 1969/71	3½%	3,394. 4. 3	3,771. 7. 0
B.G. GOVERNMENT DEBENTURES	3½%	208. 6. 8	208. 6. 8
		<hr/>	<hr/>
		£13,009. 10. 11	£14,252. 5. 11
		<hr/>	<hr/>
		£13,009. 10. 11	\$62,445.82
		£14,252. 5. 11	\$68,411.02

ADMINISTRATORS PATOIR FUND,

Am. J. Austin
Attorney General

P. J. Jones
Public Trustee.

.....Unofficial Trustee.

January, 1959.

PATOIR FUNDINCOME AND EXPENDITURE ACCOUNT 195819581958

Dec. 31	To Commission	- \$ 111.15	Dec. 31	By Interest on	
	" Pensions	- 1,620.00		Investments	\$2,223.04
	" Administration				
	Expenses	- 201.70			
	" Surplus	- 290.19			
		<u>\$2,223.04</u>			<u>\$2,223.04</u>

SURPLUS AND DEFICIT ACCOUNT 1958

Dec. 31	To Balance C/d	\$6,311.09	Jan. 1	By Balance B/d	\$6,020.90
			Dec. 31	" Income &	
				Expenditure	
				Account	- 290.19
		<u>\$6,311.09</u>			<u>\$6,311.09</u>

BALANCE SHEET AS AT 31ST DECEMBER, 1958LIABILITIES & CAPITALASSETS

Capital	\$59,423.20	Cash at Bank	- \$3,259.04
Surplus & Deficit A/c.	6,311.09	Savings Account	- 29.43
		Jamaica Stock	- 14,802.22
		Malaya Stock	- 30,351.38
		Cyprus Stock	- 16,292.22
		B.G. Govt. Deb.	- 1,000.00
	<u>\$65,734.29</u>		<u>\$65,734.29</u>

ADMINISTRATORS, PATOIR TRUST FUND

Arthur Austin
Attorney General

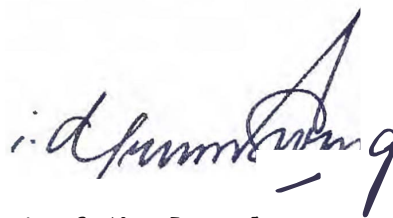
J. J. Powell-Smith
Public Trustee.

.....Unofficial Trustee

R E P O R T
OF THE
MEETING OF THE FINANCE COMMITTEE
HELD ON
22ND DECEMBER, 1958,
covering the Supplementary Schedules of
Expenditure for November/December, 1958
(Recurrent and Development).

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Adopted by the Legislative Council
this 7th day of May, 1959.



Clerk of the Legislature.