



REPORT OF THE DIRECTOR OF AUDIT ON THE ACCOUNTS OF
THE TROTMAN TRUST FUND
FOR THE YEAR ENDED 31ST DECEMBER, 1963.

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The books and accounts of the Trotman Trust Fund for the year ended 31st December, 1963, have been examined under my direction.

Income

2. Attention has been drawn to the delay in collection of interest on securities and to the apparent non-collection of interest on the British Guiana and Trinidad Mutual Fire Insurance Company Scrip - Face Value of \$26.00.

BALANCE SHEET AS AT 31ST DECEMBER, 1963.

(a) Assets

3. Administrators - \$12,813.65

This account has been credited with the sums of \$10.00 and \$79.62, representing 1963 expenditure on audit fee and commission respectively; but which were not paid until 1964. As a result, the above amount has been understated by \$89.62.

4. Trustees - \$66.36

Attention has been drawn to the delay in recovering the amount which represents commission overpaid the Trustees in 1959.

(b) Liabilities

5. Unpaid Commission - \$35.94

As a result of the comment at paragraph 3, above, this amount has been understated by \$79.62.

6. As a result of the comment at paragraph 3, above, an accrued liability of \$10.00, in respect of audit fee, should have been reflected in the Balance Sheet.

D. V. Xandy.
Director of Audit.

AUDIT DEPARTMENT,
GEORGETOWN,
BRITISH GUIANA.

24th September, 1965.

AUDIT CERTIFICATE

The attached Balance Sheet has been examined. I have obtained all the information and explanations that I have required, and I certify, as a result of this audit, that the Balance Sheet exhibits a true and fair view of the Fund's affairs as at 31st December, 1963, subject to the observations contained in my Report dated the 24th of September, 1965.

A. V. Lowly
Director of Audit.

AUDIT DEPARTMENT,
GEORGETOWN,
BRITISH GUIANA.

24th September, 1965.

STATEMENT OF INVESTMENTS HELD BY THE TROTMAN
TRUST FUND AT 31ST DECEMBER 1963

	<u>Face Value</u>					<u>Actual Cost</u>	
	£.	s.	d.	\$	¢	\$	¢
South Australia 3% 1916 or after	22,523	18	1	108,144	74	55,176	52
3½% War Loan	7,646	18	10	36,705	32	22,160	84
Post Office Savings Bank Deposit Account	87	15	2	421	24	421	24
Hand-in-Hand Scrip (Certificate No. 533)	520	16	8	2,500	00	2,500	00
B.G. Government 3% Bond - Ord. 6 of 1916 20th Issue	208	6	8	1,000	00	1,000	00
do. do. 5th Issue	104	3	4	500	00	500	00
B.G. & Trinidad Mutual Fire Insurance Co. Scrip	5	8	4	26	00	26	00
				<hr/>		<hr/>	
				149,267	30	81,784	60
				<hr/>		<hr/>	
C/AA J.M.F. Cash on Deposit for Investment						1,156	38
						<hr/>	
						82,940	98
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 Accountant General
 Chairman,
 Trotman Trust Fund

BALANCE SHEET AS AT 31ST DECEMBER 1963

Capital Account		\$82,864.74	Investments	\$82,940.98
Income Fund	\$14,040.48		Trustees	66.36
Add excess of income over expenditure for year	2,536.74	16,577.22	Accountant General Administrators	1,951.68 12,813.65
Unpaid Commission		35.94	Income accrued outstanding	1,705.23
		<hr/>		<hr/>
		\$99,477.90		\$99,477.90
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I certify that the above is a true statement of the
assets and liabilities of the Fund at 31st December, 1963.

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Accountant General
Chairman,
Trotman Trust Fund

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[Handwritten initials]

Income and Expenditure Account for year
ending 31st December 1963

Expenditure:

To Miscellaneous Expenses	\$ 15.50
" Clerical	192.00
" Pensions	2,187.00
" Commission	101.85
" Balance - Excess of Income over Expenditure	2,536.74
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	\$5,033.09
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Income:

By Interest	\$5,033.09
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	\$5,033.09
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Accountant General
Chairman,
Trotman Trust Fund

[Handwritten Signature]
17/12/63