



TRINIDAD AND TOBAGO GAZETTE

(EXTRAORDINARY)

VOL. 42

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No. 67

THE FOLLOWING HAVE BEEN ISSUED:

SENATE PAPER NO. 1 OF 2002—Address to a Joint Sitting of both Houses of Parliament by Her Excellency Dr. Linda Baboolal, the Acting President of the Republic of Trinidad and Tobago on the occasion of the commencement of the First Session (2002/2003) of the Eighth Parliament of the Republic of Trinidad and Tobago—(80c).

SENATE PAPER NO. 1 OF 2003—Special Report of the Joint Select Committee appointed to consider and report on the Police Service Reform Bills:

- (i) The Constitution (Amendment) Bill, 2002;
- (ii) The Police Service Bill, 2002; and
- (iii) The Police Complaints Authority Bill, 2002.

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APPOINTMENT TO ACT AS ATTORNEY GENERAL

IT IS HEREBY NOTIFIED for general information that His Excellency the President, acting in accordance with the advice of the Prime Minister, in exercise of the power vested in him by subsection (2) of section 79 of the Constitution of the Republic of Trinidad and Tobago, has appointed MRS. CAMILLE ROBINSON-REGIS, a member of the House of Representatives, to act in the Office of Senator the Honourable GLENDA MOREAN PHILLIP, Attorney General, with effect from 17th April, 2003 and continuing during the absence from Trinidad and Tobago of the said Senator the Honourable Glenda Morean Phillip, in addition to the discharge of her normal duties.

G. NURSE
*Secretary to His Excellency
the President*

17th April, 2003.

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APPOINTMENT TO ACT AS MINISTER OF HEALTH

IT IS HEREBY NOTIFIED for general information that His Excellency the President, acting in accordance with the advice of the Prime Minister, in exercise of the power vested in him by subsection (2) of section 79 of the Constitution of the Republic of Trinidad and Tobago, has appointed DR. LENNY SAITH, a Senator, to act in the Office of the Honourable COLM IMBERT, Minister of Health, with effect from 18th April, 2003 and continuing during the absence from Trinidad and Tobago of the said the Honourable Colm Imbert, M. P., in addition to the discharge of his normal duties and those of the Minister of Energy and Energy Industries.

G. NURSE
*Secretary to His Excellency
the President*

17th April, 2003.



**TO: THE BOARD OF DIRECTORS
TRINIDAD AND TOBAGO UNIT TRUST CORPORATION**

**REPORT OF THE AUDITOR GENERAL OF THE REPUBLIC OF TRINIDAD AND
TOBAGO ON THE FINANCIAL STATEMENTS OF THE TRINIDAD AND TOBAGO UNIT
TRUST CORPORATION FOR THE YEAR ENDED 2002 DECEMBER 31**

The accompanying Financial Statements of the Trinidad and Tobago Unit Trust Corporation for the year ended 2002 December 31 have been audited. The Statements as set out on pages one to thirty-one(31) comprise:

(a) **IN RESPECT OF THE UNIT TRUST CORPORATION**

- A Consolidated Balance Sheet as at 2002 December 31
- A Consolidated Income and Expenditure Statement for the year ended 2002 December 31
- An Income and Expenditure Statement for Management Operations for the year ended 2002 December 31; and
- A Consolidated Cash Flow Statement for the year ended 2002 December 31.

(b) **IN RESPECT OF THE FIRST UNIT SCHEME, SECOND UNIT SCHEME
AND THE US DOLLAR MONEY MARKET FUND, FOR EACH**

- A Balance Sheet as at 2002 December 31
- A Statement of Operations for the year ended 2002 December 31; and
- An Income Distribution Statement for the year ended 2002 December 31.

(c) **IN RESPECT OF THE UNIVERSAL RETIREMENT FUND**

- A Balance Sheet as at 2002 December 31; and
- A Statement of Operations for the year ended 2002 December 31.

(d) Notes to the Financial Statements numbered one to twenty-nine(29).

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2. These Financial Statements are the responsibility of the management of the Trinidad and Tobago Unit Trust Corporation. The Auditor General's responsibility is to audit these Financial Statements in accordance with section 30 (1) of the Unit Trust Corporation of Trinidad and Tobago Act, Chapter 83:03 and to report thereon in accordance with section 30 (4) of the said Act.

3. The examination was conducted in accordance with generally accepted Auditing Standards. These Standards require that the audit be planned and performed in order to obtain reasonable assurance about whether the Financial Statements are free of material misstatement.

4. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the Financial Statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall presentation of information in the Financial Statements. The Auditor General is of the view that the audit which was conducted provides a reasonable basis for the comment made at paragraph 5 of this Report.

OPINION

5. The Financial Statements and Notes to the Financial Statements as outlined at paragraph 1 above are in agreement with the books of the Trinidad and Tobago Unit Trust Corporation and present fairly, in all material respects, the state of affairs of the Corporation as at 2002 December 31 and the results of its operations and its cash flows for the year ended 2002 December 31 in accordance with generally accepted accounting principles.

2003 April 29




JOCELYN THOMPSON
AUDITOR GENERAL

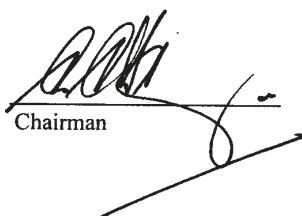
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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

**CONSOLIDATED BALANCE SHEET
AS AT DECEMBER 31, 2002**

<u>ASSETS</u>	Notes	2002 \$ '000	2001 \$ '000
Investment Funds	4	7,790,023	4,992,156
Cash & Short Term Investments		136,350	73,459
Receivables		48,984	73,731
Prepayments and Other Assets		10,756	4,695
Investment in Subsidiaries		-	244
Investments	5	357,041	325,786
Fixed Assets	6	112,309	109,119
TOTAL ASSETS		8,455,463	5,579,190
<u>LIABILITIES</u>			
CURRENT			
Accounts Payable and Short Term Liabilities		17,178	18,710
Other Liabilities		26,718	16,761
Short Term Certificates of Interest	7	124,200	175,122
Current Portion of Long Term Debt	9	3,122	2,763
TOTAL CURRENT LIABILITIES		171,218	213,356
LONG TERM			
Long Term Financial Instruments	8	97,938	116,586
Finance Lease	9	72,047	75,169
TOTAL LIABILITIES		341,203	405,111
<u>CAPITAL AND RESERVES</u>			
Initial Capital	10	4,811	4,811
Unit Capital	11	7,785,212	4,987,345
Fund Reserves	12	25,624	20,238
Statutory Reserves	13	5,050	5,050
Capital Reserve	14	75,028	(1,263)
Minority Interest		1,203	-
Retained Income		217,332	157,898
TOTAL LIABILITIES, CAPITAL AND RESERVES		8,455,463	5,579,190


Chairman




Executive Director

The following notes form an integral part of these Financial Statements

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TRINIDAD & TOBAGO UNIT TRUST CORPORATION
**CONSOLIDATED INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2002**

INCOME	Notes	2002 <u>\$ '000</u>	2001 <u>\$ '000</u>
Investment Income -			
First Unit Scheme		136,181	125,442
Second Unit Scheme		341,043	284,223
Universal Retirement Fund		2,330	2,064
US\$ Money Market Fund		130,317	65,498
Net Investment Income - Management Operations	15	26,497	7,516
Initial Charge		11,291	10,824
Other Income		5,915	4,311
Rental Income		4,747	3,311
Undistributed Income at start of year		4,358	4,104
Total Income		<u>662,679</u>	<u>507,293</u>
 EXPENSES			
Distribution	16	473,096	388,348
Commission		8,651	6,764
Administrative	17	68,166	53,998
Depreciation		6,018	4,965
Impairment Charges	18	1,994	-
Total Expenses		<u>557,925</u>	<u>454,075</u>
Net Income before Finance Charges		104,754	53,218
Finance Charges	9	(11,457)	(11,855)
Net Income after Finance Charges		<u>93,297</u>	<u>41,363</u>
Transfer to Reserves		(10,423)	(11,622)
Undistributed Income at end of year		(18,440)	(4,358)
Net Income for the year - Management Operations		<u>64,434</u>	<u>25,383</u>
Retained Income at start of year		157,898	132,515
		<u>222,332</u>	<u>157,898</u>
Transfer to Reserve	12a	(5,000)	-
Retained Income at end of year		<u>217,332</u>	<u>157,898</u>

The following notes form an integral part of these Financial Statements

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TRINIDAD & TOBAGO UNIT TRUST CORPORATION
**INCOME AND EXPENDITURE STATEMENT
FOR MANAGEMENT OPERATIONS
FOR THE YEAR ENDED DECEMBER 31 2002**

	Notes	2002 <u>\$ '000</u>	2001 <u>\$ '000</u>
INCOME			
Management Charge	19	105,001	72,324
Initial Charge		11,291	10,824
Investment Income		26,929	8,415
Rental Income		4,747	3,311
Other		5,915	4,311
Total Income		<u>153,883</u>	<u>99,185</u>
EXPENSES			
Commission		1,814	2,984
Administrative	17	68,166	53,998
Depreciation		6,018	4,965
Impairment Charges	18	1,994	-
Total Expenses		<u>77,992</u>	<u>61,947</u>
Net Income before Finance Charges		75,891	37,238
Finance Charges	9	(11,457)	(11,855)
Net Income for the year		<u>64,434</u>	<u>25,383</u>
Retained Income at start of year		<u>157,898</u>	<u>132,515</u>
		<u>222,332</u>	<u>157,898</u>
Transfer to Reserves	12a	(5,000)	-
		<u>217,332</u>	<u>157,898</u>

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31 2002**

	2002	2001
	<u>\$ '000</u>	<u>\$ '000</u>
OPERATING ACTIVITIES		
NET INCOME	64,434	25,383
<i>Adjustment to reconcile net income to net cash from operating activity:</i>		
Depreciation Expense	6,018	4,965
Loss on Fixed Asset Disposals	-	1
Decrease/(Increase) in Receivables	24,933	(22,555)
Increase in Prepayments and Other Assets	(6,061)	(1,939)
(Decrease)/Increase in Accounts Payable	(1,532)	14,729
Increase in Other Liabilities	9,957	3,893
Income Reinvested in Mutual Funds	(88)	(48)
Unrealised Foreign Currency (Loss)/Gain	(54)	86
Capitalised Interest on Investments	(3,226)	(21,942)
Decrease in Short Term Certificates of Interest	(50,922)	(214,672)
(Decrease)/Increase in Long Term Financial Instruments	(18,648)	98,758
Net Cash Inflow from Operating Activities	<u>24,811</u>	<u>(113,341)</u>
INVESTING ACTIVITIES		
Purchase of Fixed Assets	(9,326)	(3,624)
Decrease in Investments	47,958	141,341
Proceeds from Disposal of Fixed Assets	118	90
Net Cash Inflow/(Outflow) from Investing Activities	<u>38,750</u>	<u>137,807</u>
FINANCING ACTIVITIES		
Finance Lease Repayments	(2,763)	(2,085)
Movement in Reserves	2,093	7,030
Net Cash Inflow from Financing Activities	<u>(670)</u>	<u>4,945</u>
NET CASH INFLOW FOR THE YEAR	62,891	29,411
Cash & Cash Equivalents:		
Beginning of Year	73,459	44,048
End of Year	<u>136,350</u>	<u>73,459</u>

The following notes form an integral part of these Financial Statements

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

**FIRST UNIT SCHEME
BALANCE SHEET
AS AT DECEMBER 31 2002**

<u>ASSETS</u>	Notes	2002 \$ '000	2001 \$ '000
Investments	20	1,623,939	1,253,856
Cash and Short Term Investments		43,389	34,097
Income Receivable		34,732	43,188
Total Assets		<u>1,702,060</u>	<u>1,331,141</u>
 <u>LIABILITIES</u>			
Distribution Payable		52,642	61,481
Amount Due Corporation		16,944	12,598
Other Payables		138	76
		<u>69,724</u>	<u>74,155</u>
 <u>RESERVES</u>			
Undistributed Income		8,397	3,130
Total Liabilities and Reserves		<u>78,121</u>	<u>77,285</u>
 NET ASSETS		 <u>1,623,939</u>	 <u>1,253,856</u>
 CAPITAL ACCOUNT		 891,750	 785,830
UNREALISED CAPITAL APPRECIATION	21	732,189	468,026
		<u>1,623,939</u>	<u>1,253,856</u>

The following notes form an integral part of these Financial Statements

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION
**FIRST UNIT SCHEME
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31 2002**

	Notes	2002 \$ ' 000	2001 \$ ' 000
INVESTMENT INCOME		<u>136,181</u>	<u>125,442</u>
Dividends		34,567	36,910
Interest		43,087	45,448
Realised Capital Gains		58,527	43,084
Total Investment Income		<u>136,181</u>	<u>125,442</u>
EXPENSES			
Management Charge	19	29,625	24,984
Total Expenses		<u>29,625</u>	<u>24,984</u>
NET INVESTMENT INCOME		<u>106,556</u>	<u>100,458</u>

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

**FIRST UNIT SCHEME
INCOME DISTRIBUTION ACCOUNT
FOR THE YEAR ENDED DECEMBER 31 2002**

	Notes	2002 <u>\$ ' 000</u>	2001 <u>\$ ' 000</u>
NET INVESTMENT INCOME		106,556	100,458
Distribution Paid to Initial Contributors 80c per unit (2001 - 85c per unit)	16	770	818
Distribution Paid to Unitholders 80c per unit (2001 - 85c per unit)	16	99,519	99,120
		6,267	520
Undistributed Income brought forward		3,130	2,810
		9,397	3,330
Allocation to Guarantee Reserve Fund	12a	1,000	200
Undistributed Income at December 31		8,397	3,130

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

**SECOND UNIT SCHEME
BALANCE SHEET
AS AT DECEMBER 31 2002**

	Notes	2002 \$' 000	2001 \$' 000
<u>ASSETS</u>			
Investments	22	4,359,239	2,898,592
Cash & Receivables		40,863	42,166
Total Assets		<u>4,400,102</u>	<u>2,940,758</u>
<u>LIABILITIES</u>			
Accruals for Distribution	16	18,524	12,646
Amount Due Corporation		3,728	25,479
Other Liabilities		8,710	2,191
		<u>30,962</u>	<u>40,316</u>
Reserves		9,901	1,850
Total Liabilities and Reserves		<u>40,863</u>	<u>42,166</u>
NET ASSETS		<u>4,359,239</u>	<u>2,898,592</u>
CAPITAL ACCOUNT		4,178,112	2,898,592
UNREALIZED CAPITAL APPRECIATION	21	181,127	-
		<u>4,359,239</u>	<u>2,898,592</u>

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION
**SECOND UNIT SCHEME
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31 2002**

	Note	2001 <u>\$' 000</u>	2001 <u>\$' 000</u>
INVESTMENT INCOME			
Interest Income		341,043	284,222
Investment Income		<u>341,043</u>	<u>284,222</u>
EXPENSES			
Management Charge	19	49,659	35,573
Interest		433	899
Commission		5,985	2,945
Total Expenses		<u>56,077</u>	<u>39,417</u>
NET INVESTMENT INCOME		<u><u>284,966</u></u>	<u><u>244,805</u></u>

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

**SECOND UNIT SCHEME
INCOME DISTRIBUTION ACCOUNT
FOR THE YEAR ENDED DECEMBER 31 2003**

	Note	2002 <u>\$' 000</u>	2001 <u>\$' 000</u>
NET INVESTMENT INCOME		<u>284,966</u>	<u>244,805</u>
DISTRIBUTION PAYMENT:			
Distribution Paid		257,992	230,999
Accruals for Distribution	16	18,523	12,646
Total Distribution		<u>276,515</u>	<u>243,645</u>
Transfer to Reserves	12c	8,451	1,160
		<u>284,966</u>	<u>244,805</u>

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TRINIDAD & TOBAGO UNIT TRUST CORPORATION
**UNIVERSAL RETIREMENT FUND
BALANCE SHEET
AS AT DECEMBER 31 2002**

	Notes	2002 <u>\$' 000</u>	2001 <u>\$' 000</u>
<u>ASSETS</u>			
Long Term Investments		47,304	15,356
Cash & Short Term Investments		1,942	3,543
Interest Receivable		3,548	2,306
Total Assets		<u>52,794</u>	<u>21,205</u>
<u>LIABILITIES</u>			
Amount Due Corporation		532	214
NET ASSETS OF THE FUND	23	<u>52,262</u>	<u>20,991</u>
CAPITAL ACCOUNT			
UNREALISED CAPITAL APPRECIATION	21	9,082	903
		<u>52,262</u>	<u>20,991</u>

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TRINIDAD & TOBAGO UNIT TRUST CORPORATION
**UNIVERSAL RETIREMENT FUND
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31 2002**

	Note	2002 <u>\$' 000</u>	2001 <u>\$' 000</u>
INVESTMENT INCOME			
Dividends		602	517
Interest		1,728	1,547
Total Investment Income		<u>2,330</u>	<u>2,064</u>
EXPENSES			
Management Charge	19	934	391
Total Expenses		<u>934</u>	<u>391</u>
NET INCOME FOR CAPITALIZATION		<u>1,396</u>	<u>1,673</u>

The following notes form an integral part of these financial statements

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TRINIDAD & TOBAGO UNIT TRUST CORPORATION
**U S DOLLAR MONEY MARKET FUND
BALANCE SHEET
AS AT DECEMBER 31 2002**

	Notes	2002 <u>TTS' 000</u>	2001 <u>TTS' 000</u>
<u>ASSETS</u>			
Investments	24	1,754,583	818,717
Other Current Assets		46,711	37,041
Total Assets		<u>1,801,294</u>	<u>855,758</u>
<u>LIABILITIES</u>			
Amount Due Corporation		14,606	19,343
Distribution Payable		<u>23,459</u>	<u>16,471</u>
		38,065	35,814
<u>RESERVES</u>			
Undistributed Income		8,646	1,227
Total Liabilities and Reserves		<u>46,711</u>	<u>37,041</u>
NET ASSETS		<u>1,754,583</u>	<u>818,717</u>
CAPITAL ACCOUNT		1,754,600	818,717
UNREALIZED CAPITAL DEPRECIATION	21	(17)	-
		<u>1,754,583</u>	<u>818,717</u>

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TRINIDAD & TOBAGO UNIT TRUST CORPORATION
**U S DOLLAR MONEY MARKET FUND
STATEMENT OF OPERATION
FOR THE YEAR ENDED DECEMBER 31 2002**

	Note	2002 <u>TT\$' 000</u>	2001 <u>TT\$' 000</u>
INVESTMENT INCOME			
Interest Income		130,317	65,498
Total Investment Income		<u>130,317</u>	<u>65,498</u>
EXPENSES			
Management Charge	19	24,783	11,376
Commissions		853	834
Total Expenses		<u>25,636</u>	<u>12,210</u>
NET INVESTMENT INCOME		<u>104,681</u>	<u>53,288</u>

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TRINIDAD & TOBAGO UNIT TRUST CORPORATION

**U S DOLLAR MONEY MARKET FUND
INCOME DISTRIBUTION ACCOUNT
FOR THE YEAR ENDED DECEMBER 31 2002**

	Note	2002 <u>\$' 000</u>	2001 <u>\$' 000</u>
NET INVESTMENT INCOME		104,681	53,288
Distribution Expense		96,291	44,766
		<u>8,390</u>	<u>8,522</u>
Undistributed Income at start of year		<u>1,227</u>	<u>1,294</u>
		9,617	9,816
Transfer to Reserve	12b	971	8,589
Undistributed Income as at December 31		<u><u>8,646</u></u>	<u><u>1,227</u></u>

TRINIDAD AND TOBAGO UNIT TRUST CORPORATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002****1) INCORPORATION AND PRINCIPAL ACTIVITIES**

The Trinidad and Tobago Unit Trust Corporation was established by the Unit Trust Corporation of Trinidad and Tobago Act ("the Act") Chapter 83:03 of the Laws of the Republic of Trinidad and Tobago, generally to provide facilities for participation by members of the public in investing in shares and securities approved by the Board. The Finance Act of 1997 permitted expansion of the Corporation's scope of activities to include other financial services including merchant banking and trustee services. The Corporation's principal office is at the UTC Financial Centre, #82 Independence Square, Port of Spain.

2) SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of these financial statements are stated below:

a) Basis of Preparation

These financial statements are expressed in Trinidad and Tobago Dollars and have been prepared under the historical cost convention except as modified in respect of security valuation (see (c) below). The accounting policies in all material respects conform with International Accounting Standards. All material income and expenditure items are accounted for on an accrual basis.

b) Investments

Investment securities intended to be held for an indefinite period of time, which may be sold in response to needs for liquidity or changes in exchange rates are classified as available-for-sale. Investments available-for-sale are carried at fair value.

Investments with fixed maturity that management has the intent and ability to hold to maturity are classified as held-to-maturity. Held-to-maturity investments are carried at amortized cost, less any adjustment necessary for impairment.

All purchases and sales of investment securities are recognized at the settlement date. Gains and losses from changes in fair value on investments classified as available-for-sale are recognized in equity. When the financial

TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002**

assets are disposed of or are impaired, the related fair value adjustments are included in the income statement.

c) Security Valuation

The fair value of publicly traded securities is determined by reference to the prevailing market prices on the last trading day before the Balance Sheet date, on the offer basis.

The carrying amounts of financial assets and liabilities with a maturity of less than one year are assumed to approximate their nominal amounts.

d) Fixed Assets

The Corporation utilizes the straight line method of depreciation for all its depreciable assets with the exception of motor vehicles which are depreciated using the reducing balance basis. The straight-line useful lives are as follows:

Building	50 years
Office Improvements	5-15 years
Computer Equipment	3-10 years
Office Equipment	4-15 years
Furniture & Fixtures	7-15 years

Reducing balance basis:

Motor Vehicles	25%
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e) Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are expressed in Trinidad and Tobago Dollars at the rates of exchange prevailing on December 31 2002.

Resulting translation differences and profits and losses from other transactions are recognized within the Income Statements except where the differences arise on consolidation of foreign entities. In such instances the translation difference is recognized in equity.

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002***f) Leases*

Assets held under finance leases are capitalized as fixed assets and duly depreciated. The liability net of finance charges is shown on the Balance Sheet and the interest element is charged to the Income Statement over the term of the lease.

g) Funds Under Management

The assets and liabilities pertaining to pension and other funds which are managed in accordance with specific Investment Management Agreements are not included in the Balance Sheet of the Corporation. The market value of these portfolios at the end of financial year 2002 is \$375.6 million.

h) Presentation

Comparative Figures. Certain changes in presentation have been made during the year and the comparative figures have been restated accordingly. These changes have no effect on the net profit of the previous year.

3) TAXATION

The Corporation is exempt from Corporation Tax. A 5% withholding tax is applied to interest income at the point of distribution to unit holders in accordance with the Finance Act of 1997.

4) INVESTMENT FUNDS

	2002 \$'000	2001 \$'000
First Unit Scheme	1,623,939	1,253,856
Second Unit Scheme	4,359,239	2,898,592
Universal Retirement Fund	52,262	20,991
US\$ Money Market Fund	<u>1,754,583</u>	<u>818,717</u>
Investment Funds	<u>7,790,023</u>	<u>4,992,156</u>

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002**

5) INVESTMENTS

	2002	2001
	\$'000	\$'000
Long Term Investments	350,017	316,120
Business Investments	473	1,683
Chaconia Income and Growth Fund	<u>6,551</u>	<u>7,983</u>
	<u>357,041</u>	<u>325,786</u>

- (a) The major portion of Long Term Investments represents the Corporation's holding in long term government bonds that will mature in fifteen (15) to twenty (20) years.
- (b) The irrecoverable portion of Business Investments made by the Corporation has been taken to the Income Statement. (See Note 18).
- (c) The Chaconia Income and Growth Fund - sponsored by the Trinidad and Tobago Unit Trust Corporation - is incorporated in the State of Maryland, United States of America and registered as an open-ended, non-diversified, no-load management investment company under the Investment Act of 1940 of the United States of America. The diminution in value of the Corporation's investment in the Chaconia Income and Growth Fund has been recognized in the Capital Reserve Account (See Note 14).

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002

6) FIXED ASSETS

	Free- hold Land \$'000	Build- ing \$'000	Lease- hold Land \$'000	Office Improve- ments \$'000	Motor Vehicles \$'000	Equip- ment \$'000	Furnit- -ure \$'000	TOTAL \$'000
Year ended December 31 2002								
Opening Net Book Value	12,305	69,589	2,170	12,616	1,869	4,495	6,075	109,119
Additions	-	-	-	1,915	845	6,137	429	9,326
Disposals	-	-	-	-	(118)	-	-	(118)
Transfers	-	-	-	-	-	-	-	-
Depreciation Charge	—	(1,464)	—	(1,544)	(566)	(1,829)	(615)	(6,018)
Closing Net Book Value	<u>12,305</u>	<u>68,125</u>	<u>2,170</u>	<u>12,987</u>	<u>2,030</u>	<u>8,803</u>	<u>5,889</u>	<u>112,309</u>
As at December 31 2002								
Cost	12,305	72,844	2,170	15,524	3,577	16,384	8,418	131,222
Accumulated Depreciation	—	(4,719)	—	(2,537)	(1,547)	(7,581)	(2,529)	(18,913)
Net Book Value	<u>12,305</u>	<u>68,125</u>	<u>2,170</u>	<u>12,987</u>	<u>2,030</u>	<u>8,803</u>	<u>5,889</u>	<u>112,309</u>
As at December 31 2001								
Cost	12,305	72,844	2,170	16,113	3,108	10,247	7,990	124,777
Accumulated Depreciation	—	(3,255)	—	(3,497)	(1,239)	(5,752)	(1,915)	(15,658)
Net Book Value	<u>12,305</u>	<u>69,589</u>	<u>2,170</u>	<u>12,616</u>	<u>1,869</u>	<u>4,495</u>	<u>6,075</u>	<u>109,119</u>

The amount shown as Leasehold Land reflects the Corporation's interest in a ninety-nine (99) year lease granted by the Government of the Republic of Trinidad and Tobago to the Unit Trust Corporation with respect to land situated at the Corner of Richmond Street and Independence Square, Port of Spain for the construction of its Headquarters. In 1999 the Corporation completed construction of its Headquarters Building through a Build, Own, Lease and Transfer arrangement.

TRINIDAD AND TOBAGO UNIT TRUST CORPORATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002****7) SHORT TERM CERTIFICATES OF INTEREST**

This represents Guaranteed Investment Certificates backed by the underlying asset of Government bonds. The instruments are due within one year.

8) LONG TERM FINANCIAL INSTRUMENTS

This represents zero coupon financial instruments that are derived from a portion of the Government long term bonds. These instruments are payable in fifteen (15) to twenty (20) years.

9) FINANCE LEASE

The Corporation committed to a lease agreement with Republic Finance and Merchant Bank Limited (FINCOR) for the UTC Financial Centre on November 19, 1999. This agreement is for a term of 20 years, with purchase options at the end of the tenth and fifteenth years. The current portion of the debt at December 31 2002 was \$3.122 million. The long term portion as at December 31 2002 was \$72.047 million. Interest charges on the lease for 2002 amounted to \$11.457 million.

10) INITIAL CAPITAL

Initial Capital is capital subscribed by the Initial Capital Contributors to the Unit Trust Corporation in accordance with Section 17 of the Act and invested in the First Unit Scheme.

11) UNIT CAPITAL

Unit Capital represents the capital value of units issued by the four Investment Funds operated by the Corporation. In respect of the First Unit Scheme, this excludes the acquisition cost of the units issued in respect of Initial Capital.

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002

	2002 \$'000	2001 \$'000
First Unit Scheme	1,619,128	1,249,045
Second Unit Scheme	4,359,239	2,898,592
Universal Retirement Fund	52,262	20,991
US\$ Money Market Fund	<u>1,754,583</u>	<u>818,717</u>
Total Unit Capital	<u>7,785,212</u>	<u>4,987,345</u>

12) FUND RESERVES

	2002 \$'000	2001 \$'000
Guarantee Reserve	9,846	6,001
US\$ Money Market Fund Reserve	9,469	8,589
Second Unit Scheme Reserve	<u>6,309</u>	<u>5,648</u>
Total Fund Reserves	<u>25,624</u>	<u>20,238</u>

a) *Guarantee Reserve*

In accordance with the provisions of Section 26(1) and (2) of the Act, the Board of Directors established a Guarantee Reserve Fund in respect of the First Unit Scheme to ensure adequate funding of the Guarantee Pricing Plan which was introduced in January 1985. The Guarantee Reserve Fund is funded by allocations from the Investment Income of the First Unit Scheme. In 2002 \$2.2 million of the Guarantee Reserve Fund was utilized to finance the Guarantee Pricing Plan and \$1.0 million was allocated to the Fund from the Income of the First Unit Scheme. In addition the Board allocated \$5.0 million from Retained Earnings in 2002 to augment the Fund.

b) *US\$ Money Market Fund Reserve*

In accordance with the provisions of Section 26(1) and (2) of the Act, the Board of Directors, established a Special Reserve Fund in respect of the US\$ Money Market Fund (US\$ MMF) to provide for maintenance of the capital value of the Fund. During 2002, US\$160,000 (TT\$971,200) was allocated to the Special Reserve Fund from the Investment Income of the

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002**

US\$ MMF. No calls were made on the US\$ MMF Reserves in the year 2002.

c) *Second Unit Scheme Reserve*

In accordance with the provisions of Section 13 of the Second Unit Scheme Regulations issued under the Act, the Board established a reserve to satisfy any shortfall which may arise from the liquidation of securities in the portfolio of the Scheme. During 2002 \$0.4 million was allocated for the Second Unit Scheme Reserve Fund from the Investment Income of the Second Unit Scheme. No calls were made on the Second Unit Scheme Reserve in the year 2002.

13) **STATUTORY RESERVES**

In accordance with Section 59(3)(d)(ii) of the Securities Industries By Laws 1997, a reserve of \$5,000,000 was established to satisfy the capital requirements for registration as an Underwriter and \$50,000 as an Investment Adviser.

14) **CAPITAL RESERVE**

	\$'000
Balance as at January 1 2002	(1,263)
Unrealized Gain - Long Term Investments	77,411
Unrealized Loss – Available for sale investments	(1,749)
Foreign Exchange Translation Difference on consolidation of subsidiary	(28)
Transfer of Net Unrealized Losses on impaired asset to Income Statement	755
Reclassification of Foreign Exchange Losses	<u>(94)</u>
Balance as at December 31 2002	<u>75,028</u>

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002****15) NET INVESTMENT INCOME – MANAGEMENT OPERATIONS**

Net Investment Income – Management Operations comprises the following:

	2002 \$'000	2001 \$'000
Interest and Other Fee Income	55,699	51,247
Interest Expense and Other Charges	<u>(29,202)</u>	<u>(43,731)</u>
Total	<u>26,497</u>	<u>7,516</u>

16) DISTRIBUTIONS

The Corporation declared its thirty-ninth (39th) and fortieth (40th) distributions in respect of the First Unit Scheme during the year 2002 totalling \$100.289 million. The distribution to registered unitholders as at June 30, 2002 amounted to \$47.642 million and the December 31 2002 distribution amounted to \$51.877 million. The total distribution to Initial Capital Contributors for the year amounted to \$0.770 million.

Distributions in the Second Unit Scheme are made quarterly. Four (4) payments were made in 2002 and total distributions paid during the period January – November 2002 totalled \$257.992 million. Income accrued as at December 31 2002 for distribution in the quarter ended February 2003 amounted to \$18.523 million.

Distributions in the US\$ Money Market Fund are paid by calendar quarters. Total distributions for the calendar year 2002 amounted to TT\$96.291 million (US\$15.863 million).

17) ADMINISTRATIVE EXPENSES

2002 \$'000	2001 \$'000
<u>68,166</u>	<u>53,998</u>

Included in 2002 Administrative Expenses are:

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002**

- (a) Directors' Fees and Auditors' Remuneration in the amounts of \$0.847 million and \$0.115 million respectively. The comparatives for 2001 were: Directors' Fees \$0.363 million and Auditors' Fees \$0.140 million; and
- (b) Staff Bonus Incentive entitlements for two financial years. In 2002 the Corporation amended its policy with respect to accounting for Bonus Incentive Payments. The change resulted in the Bonus Incentive entitlements for both 2001 and 2002 being recognized in the Administrative Expenses in 2002.

18) IMPAIRMENT CHARGES

In accordance with International Accounting Standard 39, International Financial Instruments: Recognition and Measurement – the Corporation has taken to the Income Statement the value of Business Investments which are considered irrecoverable.

19) MANAGEMENT CHARGE

	2002	2001
	\$'000	\$'000
First Unit Scheme	29,625	24,984
Second Unit Scheme	49,659	35,573
Universal Retirement Fund	934	391
US\$ Money Market Fund	<u>24,783</u>	<u>11,376</u>
Total	<u>105,001</u>	<u>72,324</u>

The Corporation, in accordance with the regulations governing the First and Second Unit Schemes, Universal Retirement Fund and the US\$ Money Market Fund, may charge a management fee of up to two percent (2%) on the value of the funds held in each scheme.

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002

20) INVESTMENTS - FIRST UNIT SCHEME

Equity	Shareholding (Stock Units)	Market Value \$
Banks		
RBTT Financial Holdings Limited	12,429,426	226,215,553
Republic Bank Limited	4,943,165	197,347,588
Scotiabank Trinidad and Tobago Limited	6,636,862	139,705,945
FirstCaribbean International Bank Limited	2,145,834	18,239,589
Manufacturing		
Trinidad Cement Limited	9,790,572	56,295,789
Angostura Holdings Limited	6,987,207	42,272,602
Lever Brothers West Indies Limited	1,226,770	33,184,129
The West Indian Tobacco Company Limited	1,243,876	21,021,504
National Flour Mills Limited	6,884,794	20,083,622
Readymix (W I) Limited	35,780	212,891
Conglomerates		
ANSA McAl Limited	4,974,855	79,846,423
Neal & Massy Holdings Limited	4,299,225	77,601,011
Grace, Kennedy & Company Limited	2,088,000	10,544,400
Barbados Shipping and Trading Limited	70,000	773,500
Non-Banking Financial Institutions		
Guardian Holdings Limited	2,304,949	49,210,661
National Enterprises Limited	8,796,000	43,980,000
ANSA Finance and Merchant Bank Limited	1,729,626	13,664,046
American Life and General Insurance Company (Trinidad and Tobago) Limited	462,416	2,103,993
Property		
Point Lisas Industrial Port Development Corporation Limited	2,191,880	<u>22,137,988</u>
Total TT\$ Equity		1,054,441,234
Total US\$ Equity		40,524,825
Total B'dos \$ Equity		<u>28,519,849</u>
Total Equity		1,123,485,908
Total Debt Securities		<u>438,966,609</u>
		1,562,452,517
Cash and Short Term Investments		<u>61,486,972</u>
TOTAL VALUE OF PORTFOLIO		<u><u>1,623,939,489</u></u>

The Portfolio of the First Unit Scheme is represented by:

	\$
Held to Maturity Financial Assets	17,642,438
Available for Sale Financial Assets	<u>1,606,297,051</u>
TOTAL	<u><u>1,623,939,489</u></u>

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002**

21) UNREALISED CAPITAL APPRECIATION/DEPRECIATION

This represents the net unrealized gain on the valuation of the Investment Portfolio at the year's end.

22) INVESTMENTS - SECOND UNIT SCHEME

Securities	Market Value \$
Government Securities	702,808,298
Government Guaranteed Securities	796,347,481
Corporate Securities	411,073,369
Cash and Short Term Investments	<u>2,449,010,262</u>
Total	<u>4,359,239,410</u>

The Portfolio of the Second Unit Scheme is represented by:

	\$
Held to Maturity Financial Assets	2,361,309,940
Available for Sale Financial Assets	<u>1,997,929,470</u>
TOTAL	<u>4,359,239,410</u>

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002

23) INVESTMENTS - UNIVERSAL RETIREMENT FUND

Equity	Shareholding (Stock Units)	Market Value \$
Banks		
RBTT Financial Holdings Limited	203,778	3,698,571
Republic Bank Limited	22,357	938,994
Scotiabank of Trinidad & Tobago Limited	2,000	42,000
Manufacturing		
Trinidad Cement Limited	300,960	1,715,472
West Indian Tobacco Company Limited	87,226	1,469,758
Lever Brothers West Indies Limited	30,975	836,325
National Flour Mills Limited	95,306	285,918
Readymix (W I) Limited	1,000	5,900
Conglomerates		
Neal & Massy Holdings Limited	191,292	3,443,256
Grace, Kennedy & Company Limited	370,020	1,850,100
ANSA McAl Limited	93,614	1,497,824
Non-Banking Financial Institutions		
Guardian Holdings Limited	157,072	3,345,634
ANSA Finance and Merchant Bank Limited	340,768	2,675,029
National Enterprises Limited	441,000	2,182,950
Chaconia Income and Growth Fund	9,631	468,308
Property		
Point Lisas Industrial Port Development Corporation Limited	282,009	2,834,190
Trading		
LJ Williams 'B'	100,000	261,000
Prestige Holdings Limited	25,000	<u>107,500</u>
Market Value of Equity		27,658,729
Debt Securities		19,645,599
Cash and Short Term Investments		<u>4,957,231</u>
Net Asset Value of Portfolio		<u>52,261,559</u>

The Portfolio of the Universal Retirement Fund is represented by:

	\$
Held to Maturity Financial Assets	4,073,195
Available for Sale Financial Assets	<u>48,188,364</u>
TOTAL	<u>52,261,559</u>

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002**

24) US\$ MONEY MARKET FUND

Securities	Market Value
	\$
Government Securities	525,345,327
Corporate Securities	24,280,000
Cash and Short Term Investments	<u>1,204,957,432</u>
Total	<u>1,754,582,759</u>

The Portfolio of the US\$ Money market Fund is represented by:

	\$
Held to Maturity Financial Assets	785,007,481
Available for Sale Financial Assets	<u>969,575,278</u>
TOTAL	<u>1,754,582,759</u>

25) INVESTMENT IN SUBSIDIARIES

Local

During 1999 the Corporation established two (2) wholly owned subsidiaries – UTC Financial Services Limited and UTC Trust Services Limited - which were incorporated on March 23 1999 and June 2, 1999 respectively under the Companies Act 1995 of Trinidad and Tobago. During 2002 the Corporation established another wholly owned subsidiary UTC Property Development Limited. These companies are capitalized as follows:

	2002	2001
	\$'000	\$'000
UTC Financial Services Limited	20,000	20,000
UTC Trust Services Limited	15,000	15,000
UTC Property Development Limited	<u>1,000</u>	<u>-</u>
Total	<u>36,000</u>	<u>35,000</u>

The activities of the three (3) subsidiaries are immaterial in the consideration of these Financial Statements. There were no transactions in UTC Trust Services

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TRINIDAD AND TOBAGO UNIT TRUST CORPORATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002

Limited and UTC Property Development Limited in this financial year and the transactions for UTC Financial Services Limited –which were minimal - have been incorporated in these Consolidated Accounts.

Foreign

The Corporation established a wholly owned subsidiary – Chaconia Fund Services, Inc. a Delaware corporation formed in 1997. In 1999 Chaconia Fund Services, Inc. acquired Chaconia Financial Services Inc. a Rhode Island corporation and registered broker-dealer. There were no transactions in Chaconia Fund Services, Inc.. The transactions in Chaconia Financial Services, Inc. though minimal have been incorporated into these Financial Statements.

During 2002 the Corporation invested US\$500,000 in the Belize Unit Trust Corporation. The Belize Unit Trust Corporation is a company incorporated under the Companies Act, Chapter 206, of the Laws of Belize and has its registered office at 77 Central American Boulevard, Belize City. At December 31 2002 the Corporation's share holding represented 71% of the issued shares of the Belize Unit Trust Corporation. The Balance Sheet of the Belize Unit Trust Corporation as at December 31 2002 has been incorporated into these Financial Statements. Transactions in the Belize Unit Trust Corporation were minimal as it commenced operations in January 2003.

26) RETIREMENT BENEFIT PLAN ASSETS

Prior to January 1 2001 the Unit Trust Corporation Pension Fund Plan (the Plan) had been a **defined benefit plan**. The Plan received formal approval during 2002 for conversion to a **defined contribution plan** with effect from January 1 2001. During 2002 the Corporation contributed \$2.230 million to the Plan which has been charged against Income for the year 2002.

27) COMMITMENTS

The Corporation has agreed to participate in the Government Project Financing Facility to the extent of \$19.36 million. As at December 31 2002 disbursements amounting to \$15.06 million had been made.

TRINIDAD AND TOBAGO UNIT TRUST CORPORATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31 2002**

28) POST BALANCE SHEET EVENTS

These financial statements were authorized for issue on March 26 2003. There were no material post balance sheet events prior to authorization of the statements for issue which have a bearing on the understanding of the financial statements.

29) FINANCIAL REPORTING

The Corporation utilized a personal computer based spreadsheet to complement its main general ledger system which has demonstrated a numeric field limitation. Notwithstanding efforts by the general ledger software supplier, the numeric field limitation was only partially overcome by December 31 2002. The Corporation has embarked on a comprehensive integrated financial reporting upgrade project, one of the outcomes of which will be the replacement of its main general ledger system by December 31 2003 so as to meet its present and future expanded business needs. The combination of the main general ledger system and the personal computer based spreadsheet has not compromised the integrity of these financial statements.

668

LOSS OF SAGICOR LIFE INC. POLICIES

Y. B. HOLDINGS having made sworn deposition that Policy Number 00054515 on the life of YUSSUFF BABWAH has been lost, and having made application to the Directors to grant a duplicate of the same, notice is hereby given that unless objection is raised within one month of the date hereof, the duplicate policy asked for will be issued.

SAGICOR LIFE INC.

669

Y. B. HOLDINGS having made sworn deposition that Policy Number 00068243 on the life of YUSSUFF BABWAH has been lost, and having made application to the Directors to grant a duplicate of the same, notice is hereby given that unless objection is raised within one month of the date hereof, the duplicate policy asked for will be issued.

SAGICOR LIFE INC.

670

DIANNE SUPERVILLE having made sworn deposition that Policy Number 06522119 on the life of DIANNE SUPERVILLE has been lost, and having made application to the Directors to grant a duplicate of the same, notice is hereby given that unless objection is raised within one month of the date hereof, the duplicate policy asked for will be issued.

SAGICOR LIFE INC.

671

SURESH RAMNARINE having made sworn deposition that Policy Number 05892276 on the life of SURESH RAMNARINE has been lost, and having made application to the Directors to grant a duplicate of the same, notice is hereby given that unless objection is raised within one month of the date hereof, the duplicate policy asked for will be issued.

SAGICOR LIFE INC.

672

LOSS OF BRITISH AMERICAN INSURANCE COMPANY (TRINIDAD) LIMITED POLICY

NOTICE is hereby given that Policy Number 101417342 issued by BRITISH AMERICAN INSURANCE COMPANY (TRINIDAD) LIMITED on the life of IAN WHITE has been reported lost.

Unless objection is raised within one month of the date thereof, this Company intends to issue a duplicate policy.

BRITISH AMERICAN INSURANCE COMPANY (TRINIDAD) LIMITED

673

SPECIAL LICENSING SESSIONS (Liquor Licences Act, Chap. 84:10)

PORT-OF-SPAIN

NOTICE is hereby given that by lawful authority under the provisions of the Liquor Licences Act, Chap. 84:10 of the Licensing Committee for the Licensing District of the County of St. George West, Port-of-Spain Area, has appointed THURSDAY THE 15TH DAY OF MAY, 2003 at 1.00 o'clock in the afternoon at the Port-of-Spain Magistrates' Court as the day, hour and place at which a Special Session will be held to hear and determine the application of Gerard Mouille, of No. 76, Picton Street, Newtown, Port-of-Spain, for a Certificate authorising him to carry on the business of a Special Restaurant in respect of premises situate at 84A, Ariapita Avenue, Port-of-Spain.

Dated this 24th day of April, 2003 at the Port-of-Spain Magistrates' Court.

E. PRINCE Secretary, Licensing Committee, St. George West

674

NOTICE is hereby given that by lawful authority under the provisions of the Liquor Licences Act, Chap. 84:10, the Licensing Committee for the Licensing District of the County of St. George West, Port-of-Spain Area, has appointed THURSDAY THE 8TH DAY OF MAY, 2003 at 1.00 o'clock in the afternoon at the Port-of-Spain Magistrates' Court as the day, hour and place at which a Special Session will be held to hear and determine the application of Bertram Forde and National Flour Mills of No. 17 8th Avenue Barataria and 27-29, Wrightson Road, Port-of-Spain, for a Certificate authorising him to carry on the business of a Spirit Grocer in respect of premises situate at 27-29, Wrightson Road, Port-of-Spain.

Dated this 15th day of April, 2003 at the Port-of-Spain Magistrates' Court.

E. PRINCE Secretary, Licensing Committee, St. George West

675

CHAGUANAS

NOTICE is hereby given that by lawful authority under the provisions of the Liquor Licences Act, Chap. 84:10, the Licensing Committee for the Magisterial District of Caroni, Chaguanas Area, has appointed THURSDAY THE 8TH DAY OF MAY, 2003 at 9.00 o'clock in the forenoon at the Chaguanas Magistrate's Court as the day, hour and place at which a Special Session will be held to hear and determine the application of Kenneth Samaroo of No. 11 Assaraff Road, Charlieville, Chaguanas, for a Certificate authorising him to carry on the business of a Spirit Grocer in respect of premises situate at No. 11 Assaraff Road, Charlieville, Chaguanas.

Dated this 17th day of April, 2003 at the Chaguanas Magistrate's Court.

D. RAMJOHN Secretary, Licensing Committee, Caroni

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SPECIAL LICENSING SESSIONS
(*Liquor Licences Act, Chap. 84:10*)

CHAGUANAS

NOTICE is hereby given that by lawful authority under the provisions of the Liquor Licences Act, Chap. 84:10, the Licensing Committee for the Magisterial District of Caroni, has appointed THURSDAY THE 15TH DAY OF MAY, 2003 at 9.00 o'clock in the forenoon at the Chaguana's Magistrate's Court as the day, hour and place at which a Special Session will be held to hear and determine the application of Padmini Ramkhelawan of Light Pole No. 62, Montrose, Crown Trace, Chaguana's for a Certificate authorising him to carry on the business of a Spirit Retailer's in respect of premises situate at Light Pole No. 62, Montrose, Crown Trace, Chaguana's.

Dated this 24th day of April, 2003 at the Chaguana's Magistrate's Court.

D. RAMJOHN
*Secretary, Licensing Committee,
Caroni*

677

SAN FERNANDO

NOTICE is hereby given that by lawful authority under the provisions of the Liquor Licences Act, Chap. 84:10:13, the Licensing Committee for the Licensing District of the County of Victoria (West), San Fernando Area, has appointed THURSDAY THE 8TH DAY OF MAY, 2003 at 9.00 o'clock in the forenoon at the San Fernando Magistrates' Court as the day, hour and place at which a Special Session will be held to consider the application of Mohan Gopie, of 103, San Fernando-Siparia-Erin Road, Debe for a Certificate authorising him to obtain a Special Restaurant Licence in respect of premises situate at 103, San Fernando-Siparia-Erin Road, Debe.

Dated this 16th day of April, 2003 at the San Fernando Magistrates' Court.

A. SOOKRAM
*Secretary Licensing Committee,
Victoria (West)*

678

PRINCES TOWN/MORUGA

NOTICE is hereby given that by lawful authority under the provisions of the Liquor Licences Act, Chap. 84:10 the Licensing Committee for the Licensing District of the County of Victoria (East), Princes Town/Moruga Area, has appointed MONDAY THE 12TH DAY OF MAY, 2003 at 9.00 o'clock in the forenoon at the Princes Town Magistrate's Court as the day, hour and place at which a Special Session will be held to consider the application of Cleeto Brereton of No. 37 Buen Intento Road, Princes Town, for a Certificate authorising him to obtain a Spirit Retailer's Licence in respect of premises situate at Corner High Street and Bonanza Street, Princes Town.

Dated this 14th day of April, 2003 at the Princes Town Magistrate's Court.

E. SUPERSAD
*Secretary, Licensing Committee
Victoria (East)*

679

TRANSFER OF LICENCES
(*Liquor Licences Act, Chap. 84:10*)

ST. GEORGE WEST

NOTICE is hereby given that a notification in writing has this day been lodged with me the undersigned Secretary of the Licensing Committee for the Licensing District of the County of St. George West, Port-of-Spain Area, by Davida Hamlet, that it is his intention to apply to the Licensing Committee at the Port-of-Spain Magistrates' First Court on THURSDAY THE 15TH DAY OF MAY, 2003 at 1.00 o'clock in the afternoon for a transfer to him of the Spirit Grocer's now held by Randolph Hamlet in respect of premises situate at Light Pole No. 7, Angelina Terrace, Morvant.

Dated this 29th day of April, 2003 at the Port-of-Spain Magistrates' Court.

E. PRINCE
*Secretary, Licensing Committee,
Port-of-Spain*

680

NOTICE is hereby given that a notification in writing has this day been lodged with me the undersigned Secretary of the Licensing Committee for the Licensing District of the County of St. George West, Port-of-Spain Area, by Lisa Secharan, of Apartment 1-4, Saddle Road, Maraval, that it is his intention to apply to the Licensing Committee at the Port-of-Spain Magistrates' First Court on THURSDAY THE 15TH DAY OF MAY, 2003 at 1.00 o'clock in the afternoon for a transfer to him of the Special Restaurant Licence now held by Clyde Gajadhar and G.E.T. Ltd. in respect of premises situate at Shop No. 29, Shoppes of Maraval, 3A, Saddle Road, Maraval.

Dated this 24th day of April, 2003 at the Port-of-Spain Magistrates' Court.

E. PRINCE
*Secretary, Licensing Committee,
Port-of-Spain*

681

ST. PATRICK

NOTICE is hereby given that a notification in writing has this day been lodged with me the undersigned Secretary of the Licensing Committee for the Licensing District of the County of St. Patrick, Siparia/Erin Area, by Sookdeo Seegobin, that it is his intention to apply to the Licensing Committee at the Siparia Magistrate's Court on WEDNESDAY THE 14TH DAY OF MAY, 2003 for a transfer to him of the Licence to carry on the trade of a Special Restaurant held by Kanthapersad Seegobin in respect of premises situate at 23, Well Road, Charlo Village, Penal in the said district.

Dated this 23rd day of April, 2003 at the Siparia Magistrate's Court.

R. GOPAUL
*Secretary, Licensing Committee,
Siparia/Erin*