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REPUBLIC OF TRINIDAD AND TOBAGO
MINISTRY OF FINANCE
Treasury Division, Financial Management Branch
Level 19 - Eric Williams Finance Building, Eric Williams Plaza
Independence Square Port of Spain, Trinidad West Indies
Tel. # (868) 612-9700 E-Mail treasurydiv.fm@gov.tt

MEMORANDUM

F:6/38/4 Sub 55

FROM: Comptroller of Accounts
TO: Auditor General
DATE: April 09, 2024
SUBJECT: Public Accounts of the Republic of Trinidad and Tobago for the
Financial Year 2023

I hereby submit two (2) compact discs (CDs) containing the original collated Public Accounts of Trinidad and Tobago as well as the amended Public Accounts for the Financial Year 2023.

Please sign the attached copy as proof of receipt.

Thank you for your continued co-operation.


/s/ Comptroller of Accounts

COMPTROLLER OF ACCOUNTS

CD Public Accounts 2023 received . CD Amended Public Accounts
not received as per instructions

Shua Simanin

20 240411

Assistant Auditor General



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE
OFFICE OF THE PERMANENT SECRETARY

April 9, 2024

F(PS) 6/2/1

ATTN: MS. JAIWANTIE RAMDASS
The Auditor General Department
Head Office
Levels 2-4, Tower C
Port of Spain International Waterfront Centre
1 Wrightson Road
PORT OF SPAIN

Dear Auditor General,

Update on Variance in the Statement of Revenue for the year ended September 2023:

Further to my several memoranda dated March 28, April 5th and April 8th 2024 on the captioned subject I hereby submit two (2) CDs containing the original collated Public Accounts as well as the amended CD for your consideration.

2. I am hereby confirming that our reconciliation process is complete and the variance in the Statement of Revenue for the Financial Year 2023 is \$2,598,130,761.72 and the variance in the Green Fund is \$1,147,427.01 giving a total variance of \$2,599,278,188.73, comprised as follows: -

VAT	\$ 2,262,371,602.00
Individuals	\$ 330,050,736.46
Business Levy	\$ 5,708,423.26
Green Fund Levy	\$ 1,147,427.01

3. Again, I note that this variance was due to posting errors, including double booking of transactions and decimal point transposition errors which arose as a result of the implementation of the new Electronic Cheque Clearing System at the Central Bank as well as the *Go AnyWhere* shared platform to which cheques and statements are uploaded for reconciliation using the cheque images instead of physical cheques.



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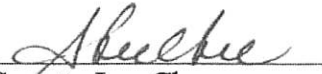
4. In this regard due to the issues encountered with the system, the IRD could not access the full system functionalities until September 2023. Specifically, electronic files presented on the *Go AnyWhere* platform did not differentiate the different tax types. This hampered the reconciliation of the debit advice to the scanned cheques presented.

5. In the process of Closing of Accounts, the IRD's records of Revenue were matched to the Treasury Cards. Subsequently the Statement of Receipts and Disbursements for the Financial Year 2023, was certified and submitted to the Treasury. At the end of the fiscal year, the Abstract Section of the IRD prepared the Return of Revenue (Matrix) which applied the actual refunds granted for the year to the Gross tax receipts. In this instance, the actual refunds were based on the hard copy memo from the Ministry of Finance. In both instances the Gross collections were the same.

6. After the submission of the Financial Statements for Fiscal 2023, the Budget Division discovered the discrepancy between the Return of Revenue (Matrix) and the Statement of Revenue.

7. Subsequently a reconciliation process was undertaken in collaboration with the Central Bank which uncovered the source of the discrepancy.

8. As a consequence therefore since the original information presented to you was not accurate and if it is presented in your report as being factual, this will create unnecessary complication. I hereby request that you utilize the amended copy of the CD provided. Please do not hesitate to contact the Comptroller of Accounts, Ms Catherine Laban if you have any questions or require any further clarification on this matter.


Suzette Lee Chee
Permanent Secretary

original letter received. Shun Senenan 20240411.
Assistant Auditor General

Only original C.D. accepted SS.