



Government of the Republic of Trinidad and Tobago

MINISTRY OF FINANCE

INVESTMENTS DIVISION

F (I):1/10/1

June 29, 2018

Ms. Jacqui Sampson-Miguel
Clerk of the House
Levels G-9, Tower D
The Port-of-Spain International Waterfront Centre
1A Wrightson Road
PORT-OF-SPAIN

Dear Ms. Sampson-Miguel

Re: Eleventh Report of the Public Accounts Enterprises Committee on the Examination of the Audited Accounts, Balance Sheet and other Financial Statements of The National Maintenance, Training and Security Company Limited (MTS) for the financial years 2008-2016

In its report, the PA(E)C made the following recommendation:

The Ministry of Finance – Investments Division, as Corporation Sole, should act on behalf of MTS to negotiate terms of payments by the Ministry of Education to MTS by June 30, 2018.

The Ministry of Finance in the past had addressed this issue with the Ministry of Education on behalf of MTS and had advocated for urgent steps to be taken for liquidation of arrears to reduce the debilitating effect of untimely payments on MTS' operations.

In order to address the Committee's recommendation a copy of the memorandum to the Ministry of Education is enclosed for your guidance.

Yours sincerely

Permanent Secretary in the
Ministry of Finance

Enclosure: 1



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MINISTRY OF FINANCE

MEMORANDUM

INVESTMENTS DIVISION

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F (I): 1/10/2

TO: Permanent Secretary, Ministry of Education
Attn: Ms. Lenor Baptiste-Simmons

FROM: Permanent Secretary in the
Ministry of Finance

DATE: June 29, 2018

SUBJECT: Eleventh Report of the of the Public Accounts (Enterprises) Committee PA(E)C on the Examination of the Audited Accounts, Balance Sheet and other Financial Statements of National Maintenance Training and Security Company Limited (MTS) for the period 2008 – 2016.

Reference is made to the Eleventh Report of the of the Public Accounts (Enterprises) Committee PA(E)C on the examination of the Audited Accounts, Balance Sheet and other Financial Statements of National Maintenance, Training and Security Company Limited (MTS) for the period 2008 – 2016.

It was disclosed, that as at December 31, 2016, the Ministry of Education (MoE) debt to MTS was approximately \$154.3Mn consisting of outstanding invoices for security and janitorial services. The report stated that this have placed the company in a very precarious financial position as its ability to meet payroll and other operational expenses have become extremely difficult. Subsequently, MTS informed that as at May 31, 2018, the receivables from the MoE stood at \$188.5Mn.

Further, the Eleventh Report contained the recommendation - “the *Ministry of Finance, Investments Division, as Corporation Sole, should act on behalf of MTS to negotiate terms of payment by the Ministry of Education to MTS by June 30, 2018*”.

In view of the Committee’s recommendation, please indicate the MoE’s strategy to liquidate its debt to MTS and its plans going forward to keep within the agreed payment terms with MTS.

Your urgent attention to this matter will be appreciated.


Permanent Secretary in the

Ministry of Finance