



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE
INVESTMENTS DIVISION

F (I): 1/120/1

August 5, 2019

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

Dear Ms. Sampson-Meiguel

Re: The Nineteenth Report of the Public Accounts (Enterprises) Committee on the Examination of the Audited Financial Statements of the Cocoa Development Company of Trinidad and Tobago Limited (CDCTTL) for the years ending September 30, 2014 to 2016

Reference is made to your letter dated June 10, 2019 reference Parl.:5/4/110 on the above mentioned subject. The response to the following recommendation is as follows:

1. *The Ministry of Finance - Investments Division should consider putting in place measures to dissuade entities from engaging in practices not in conformity with the legislation that governs them and report to Parliament by July 31, 2019.*
 - i. The Cocoa Development Company of Trinidad and Tobago Limited (CDCTTL) presented its audited financial statements to the Shareholders for the year ended September 30, 2017 at its Annual Meeting held on Wednesday May 08, 2019 and it was accepted by the shareholders. These accounts were subsequently submitted to Parliament.
 - ii. The Chairman of CDCTTL has been informed in writing of the procedure for the publication of its audited financial statements.

The Ministry of Finance is working closely with the Cocoa Development Company of Trinidad and Tobago Limited (CDCTTL) to have its financial statements audited and presented to the Shareholders within the stipulated timelines and to ensure compliance with the State Enterprises Performance Monitoring Manual.



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Notwithstanding the above, Sections 151 and 154 (2) of The Companies Act, Chapter 81:01 require that financial statements be distributed after the approval and signature of the directors. However, it is the policy of the Ministry of Finance that audited financial statements be accepted at the Annual Meeting before publication.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'M. Dabek', is written in a cursive style.

Permanent Secretary in the
Ministry of Finance