

# **TREASURER'S REPORT**

## **For the Year Ended 31 May 2019**

I am pleased to present the audited Financial Statements of the Association for the year ended 31 May 2019.

There was no limitation in the scope of the audit, and as such, the financial statements present fairly, in all material respects, the financial position of The Trinidad and Tobago Music Festival Association as at this date.

The income of \$101,985 was from donations received. There were no fund-raising activities carried out for the financial year. Your Executive further cut its operating expenditure by vacating the office rented in St. James, and operating from venues both at St. Augustine and San Fernando that did not attract rental charges. Further, no honorarium was paid to its present Officers. Our main items of expenditure for this year were rental of storage space, legal and audit fees. The total assets at the end of 2019 was \$186,078 of which cash balance including mutual funds was \$185,402.

We have identified opportunities going forward for improving our activities and generating increased revenue. I am sure with the ongoing support of our National Executive Committee, Volunteers, Members, Sponsors and Government, our challenges ahead can be met.

Your Executive continues to work with key Stakeholders to ensure funding for Festival 2020 will be successful.

These financial statements for the captioned periods are posted on our website. You can view details of these at [www.ttmusicfestival.org](http://www.ttmusicfestival.org).

In closing, I wish to thank the Members of the National Executive Committee and the Regional Bodies for their support and encouragement over the last two years.

Sincerely

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Sheriba Ali-Rajack

2019 November 06