



BARCELLOS, NARINE & CO
CHARTERED ACCOUNTANTS
MEMBER FIRM
PANNELL KERR FORSTER

106-107 LAMAR STREET
NORTH CUMMINGSBURG
GEORGETOWN, GUYANA
P O BOX 10829
TEL: 02-58915
TEL: 02-58918
FAX: 02-45340

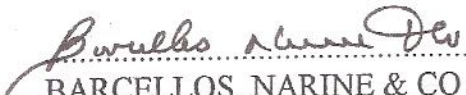
HNN/dr

January 30, 1998

REPORT OF THE AUDITORS TO THE MEMBERS OF
HELP AND SHELTER LIMITED

We have examined the Financial Statements of the Help and Shelter Limited which are in agreement with the records of the Company.

In our opinion, the financial statements give a true and fair view of the state of affairs of the Company at June 30, 1997 and of the net deficit for the year then ended.


BARCELLOS, NARINE & CO

HELP AND SHELTER LIMITED

BALANCE SHEET

JUNE 30, 1997

	G \$	G \$	G \$ 1996
Current Assets			
Cash and Bank	1 640 745		3 795 982
Non Current Asset			
Fixed Assets	<u>1 440 433</u>		<u>746 663</u>
Total Assets		3 081 178	4 542 645
Deduct			
Current Liability			
Payable		<u>10 000</u>	<u>10 000</u>
Net Assets		3 071 178	4 532 645
		=====	=====

Represented By:

Accumulated Fund - June 30

3 071 178 4 532 645
=====

President: D. Dias

HELP AND SHELTER LIMITED
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 1997

	G \$	G \$	G \$ 1996
Income:			
Consultation Fees	-		2 000
Interest	246 689		240 824
Net Proceeds from Fund Raising	358 331		561 945
Donations (Schedule)	<u>1 074 690</u>		<u>5 619 840</u>
		1 679 710	6 424 609
 Deduct Expenditure			
Advertisement	516 050		52 933
Bank Charges	525		125
Cleaning and Sanitation	9 329		840
Medical Fees and Expenses	625		3 460
Donations	-		1 463
Meals and Entertainment	31 023		150 987
Office Expenses	485 166		80 595
Repairs and Maintenance - Building	29 444		5 515
Salaries, Wages and N.I.S.	1 315 558		884 128
Stationery and Photocopying	108 345		132 628
Training Courses	221 255		423 079
Telephone Expenses	11 356		11 217
Travelling and Transportation	171 725		13 510
Defoliation	-		2 051
Penalty	-		2 054
Workshop Expenses	4 000		16 455
Rentals and Accommodation	-		64 800
Withholding Tax	23 876		36 124
Ex Gratia Payments	5 000		-
Repairs - Office Equipment	16 400		-
Professional Fees	<u>191 500</u>		<u>10 000</u>
		<u>3 141 177</u>	<u>1 891 964</u>
Net Surplus/(Deficit) for the year		(1 461 467)	4 532 645
Accumulated Fund - July 1		<u>4 532 645</u>	-
Accumulated Fund - June 30		<u>3 071 178</u>	<u>4 532 645</u>

HELP AND SHELTER LIMITED
SCHEDULE OF DONATIONS
FOR THE YEAR ENDED JUNE 30, 1997

	G \$	G \$	G \$ 1996
Georgetown Club	-		1 115 115
Rotary Club	-		1 300 000
Majorie Da Silva	-		5 000
Gem Madhoo	-		60 000
Supa Stylistic	25 000		20 000
Indian Cultural Centre	50 000		250 000
Let's Dance	-		70 000
N Osman	-		50 000
V Kisson	10 000		5 000
Guyana Association of Professionals	-		15 000
Marge Roche	-		3 880
Naric	-		25 000
Lions Auxlury of Central Demerara	-		20 000
U S Embassy	-		16 215
New Building Society	65 000		5 000
UNICEF	-		473 000
Ministry of Labour	-		150 000
CIDA	-		249 000
ODA	-		1 200 000
Anonymous	37 020		19 340
Guysuco	50 000		-
Hotel Tower	25 000		-
Bank of Nova Scotia	15 000		-
M. Whitehead	5 500		-
Hand-in-Hand Life Insurance	25 000		-
Guyana Refrigeration Limited	5 000		-
National Bank of Industry & Commerce	100 000		-
Reaz Usmanali	10 000		-
Waheeda Khan	3 000		-
Rotary Inner Wheel	100 000		-
Guyana Bank for Trade & Industry	10 000		-
Furniture	<u>539 170</u>		<u>568 290</u>
	1 074 690		5 619 840
	=====		=====