



BARCELLOS, NARINE & CO.

CHARTERED ACCOUNTANTS

Member Firm

PANNELL KERR FORSTER

worldwide

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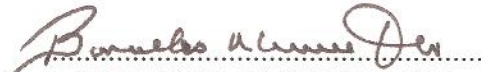
HNN/cs

August 24, 1999

REPORT OF THE AUDITORS TO THE MEMBERS OF
HELP AND SHELTER INC.

We have examined the Financial Statements of the Help and Shelter Inc. 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 December 31, 1998 and of the net deficit for the six months then ended.


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BARCELLOS, NARINE & CO

HELP AND SHELTER INC.
STATEMENT OF INCOME AND EXPENDITURE
FOR THE SIX MONTHS ENDED DECEMBER 31, 1998

	Note	G \$	G \$	12 Months to 31/12/97 G \$
Income:				
Canteen Sales (Net)		101 950		179 363
General Equity Fund		-		4 200 000
Interest (Net)		154 893		123 109
Fund Raising Activities		31 022		199 922
Donations	3	525 040		1 798 125
Government Subvention		-		250 000
Other Income		<u>235 010</u>		-
			1 047 915	<u>6 750 519</u>
Deduct				
Expenditure				
Advertising and Publicity		95 690		49 080
Bank Charges		1 300		700
Cleaning and Sanitation		70 735		17 766
Security		132 203		-
Meals and Staff Welfare		71 128		18 440
Office Expenses		49 758		102 849
Repairs and Maintenance - Building		48 285		12 932
Salaries, Wages and N.I.S.		1 325 341		1 667 964
Stationery and Photocopying		134 561		47 336
Training Courses		222 000		68 727
Telephone Expenses		28 323		40 267
Travelling and Transportation		19 480		71 890
UNICEF Training		434 340		-
Workshop Expenses		-		27 480
Professional Fees		5 000		685 000
Appreciation Function		-		7 465
Assistance and Donations		560		3700
Canteen Expenses		-		114 983
Counselling Expenses		-		5 273
Gifts		-		129 000
Insurance		20 927		20 927
Postage		-		1 310
Rental (Canteen)		66 000		90 000
Subscription		<u>-</u>		<u>19 894</u>
			<u>2 725 631</u>	<u>3 202 983</u>
Net Surplus/(Deficit) for the period			(1 677 716)	3 547 536
Accumulated Fund - June 30			<u>6 618 714</u>	<u>3 071 178</u>
Accumulated Fund - December 31			4 940 998	6 618 714
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HELP AND SHELTER INC.
 NOTES TO THE ACCOUNTS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 1998

1. Cash and Bank	G \$	G \$ 1997
Cash on Hand	60 839	48 752
National Bank of Industry & Commerce Ltd		
- Current Account 653-128-9	507 640	337 981
- B.C.M Account 484-185-4	<u>2 503 841</u>	<u>4 746 948</u>
	3 072 320	5 133 681
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2. Fixed Assets	Cost G \$	G \$ 1997
Furniture, Fixture and Fittings		
January 1	1 490 033	1 440 433
Additions	<u>388 645</u>	<u>49 600</u>
December 31	1 878 678	1 490 033
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HELP AND SHELTER LIMITED
 NOTES TO THE ACCOUNTS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 1998

3. Donations	G \$	12 Months to 31/12/97 G \$
N.C.W-Assistance with Project	-	76 500
Patmall	-	30 000
M. Dhanpaul	-	15 000
St. Roses Old Students Association	-	2 500
Let's Dance	-	25 000
J. Whitehead	-	5 000
J. Jackson	-	25 000
Isha Hussain - Singh	-	50 000
Hazelyn Giddings	-	14 200
Gregory Gidding Funeral	-	8 200
Globe Trust Company	-	10 000
New Building Society	22 000	60 500
UNICEF	-	861 800
Tins	-	11 371
Demerara Bank Limited	-	5 000
D. M. Sales	-	25 000
Anonymous	150 000	353 054
Guysuco	-	150 000
Micro Design Technology	10 000	-
WAD	12 000	-
Donation	33 040	-
Hand-in-Hand Life Insurance	-	10 000
Guyana Refrigeration Limited	-	10 000
National Bank of Industry & Commerce	100 000	50 000
Rotary Club	150 000	-
Book Seller	15 000	-
Supa Stylistic	30 000	-
GAFRA	1 000	-
Millennium Fund	<u>2 000</u>	<u>-</u>
	525 040	1 798 125
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