



Caribbean Public Health Agency

Audited Financial Statements

For the year ended December 31, 2017



Caribbean Public Health Agency

Audited Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

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Independent Auditors' Report

To the Board of Directors
Caribbean Public Health Agency

Opinion

We have audited the accompanying financial statements of the Caribbean Public Health Agency (the "Agency"), which comprise the statement of financial position as at December 31, 2017, and the related statements of comprehensive income and accumulated funds and cash flows for the year then ended and the accompanying notes to the financial statements.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Caribbean Public Health Agency as of December 31, 2017, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-Sized Entities ("IFRS for SMEs").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Agency in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* ("IESBA Code") and we have fulfilled our ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and the fair presentation of these financial statements in accordance with IFRS for SMEs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Agency's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Agency or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Agency's financial reporting process.

Auditor's Responsibilities for the Audit of the financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



Independent Auditors' Report (continued)

Auditor's Responsibilities for the Audit of the financial Statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Agency's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Agency to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A stylized, handwritten-style logo for BDO in blue ink.

September 10, 2018

Port of Spain,
Trinidad, West Indies

Caribbean Public Health Agency

Statement of Financial Position

As at December 31, 2017

(Expressed in United States Dollars)

	Notes	2017	2016
ASSETS			
Non-current assets			
Property, plant and equipment	5	803,215	716,894
Total non-current assets		803,215	716,894
Current assets			
Receivables from member countries	6	2,221,308	10,354,436
Due from projects	15	214,745	579,307
Accounts receivable	7	352,435	169,934
Cash and cash equivalents	8	5,752,284	3,011,960
Total current assets		8,540,772	14,115,637
TOTAL ASSETS		\$9,343,987	\$14,832,531
EQUITY AND LIABILITIES			
Equity			
Accumulated fund		5,111,794	12,589,856
Total Equity		5,111,794	12,589,856
Non-current liabilities			
Provident fund	9	1,135,877	936,458
Deferred capital grants	10	461,812	340,751
Total non-current liabilities		1,597,689	1,277,209
Current liabilities			
Due to projects	15	1,661,152	705,735
Advance quota contributions	6	235,244	-
Accounts payable	11	738,108	259,731
Total current liabilities		2,634,504	965,466
Total liabilities		4,232,193	2,242,675
TOTAL EQUITY AND LIABILITIES		\$9,343,987	\$14,832,531

The accompanying notes form an integral part of these financial statements.

On September 10, 2018, the directors of Caribbean Public Health Agency authorised these financial statements for issue.



Director



Director

Caribbean Public Health Agency

Statement of Comprehensive Income and Accumulated Funds

For the year ended December 31, 2017

(Expressed in United States Dollars)

	Notes	2017	2016
Income			
Quota contributions from member countries	6	4,424,355	4,424,355
Additional contributions from member countries	6	-	714,356
Income from services		380,330	372,508
Amortisation of deferred capital grants	10	185,000	139,430
Interest income		1,031	1,045
Foreign exchange translation gain		263,382	168,064
Project revenue from donor resources	15	4,635,592	2,894,873
		9,889,690	8,714,631
Expenditure			
Provision for doubtful receivables	6,7	8,464,314	4,841
Staff costs	12	3,181,795	3,169,918
Operating and administrative expenses	13	859,271	1,074,035
Depreciation	5	226,780	186,940
Project expenses from donor resources	15	4,635,592	2,894,873
		17,367,752	7,330,607
Excess of (expenditure over income)/income over expenditure for the year, being the total comprehensive (loss)/surplus for the year		(7,478,062)	1,384,024
Accumulated fund as at the beginning of the year		12,589,856	11,205,832
Accumulated fund as at the end of the year		\$5,111,794	\$12,589,856

The accompanying notes form an integral part of these financial statements.

Caribbean Public Health Agency

Statement of Cash Flows

For the year ended December 31, 2017

(Expressed in United States Dollars)

	2017	2016
Cash Flows from operating activities		
Excess of (expenditure over income)/income over expenditure for the year	(7,478,062)	1,384,024
Adjustments to reconcile excess of (expenditure over income)/income over expenditure for the year to net cash from operating activities:		
Depreciation	226,780	186,940
Provision for bad debt	8,464,314	-
Loss on disposal	25,224	-
Amortisation of deferred capital grants	(185,000)	(139,430)
Increase in receivables from member countries	(331,186)	(946,403)
Decrease/(increase) in due from projects	364,562	(267,126)
(Increase)/decrease in accounts receivable	(182,501)	105,848
Increase in provident fund	199,419	99,327
Increase/(decrease) in due to projects	955,417	(54,555)
Increase/(decrease) in advance quota contributions	235,244	(75,136)
Increase in accounts payable	478,377	111,578
Net cash generated by operating activities	2,772,588	405,067
Cash flows from investing activities		
Acquisition of property, plant and equipment	(338,325)	(132,183)
Proceeds from deferred capital grants	306,061	27,971
Net cash used in investing activities	(32,264)	(104,212)
Net increase in cash and cash equivalents	2,740,324	300,855
CASH AND CASH EQUIVALENTS		
As at beginning of year	3,011,960	2,711,105
As at end of year	\$5,752,284	\$3,011,960

The accompanying notes form an integral part of these financial statements.

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

1. Reporting Entity

The Caribbean Public Health Agency (the "Agency") was legally established on July 2, 2011 by the signing of an Intergovernmental Agreement between the Member States of the Caribbean Community (CARICOM).

The Agency is an amalgamation of the five previous CARICOM Regional Health Institutions (the "Predecessor Agencies"), namely:

- The Caribbean Epidemiology Center (CAREC);
- The Caribbean Food and Nutrition Institute (CFNI);
- The Caribbean Health Research Council (CHRC);
- The Caribbean Environmental Health Institute (CEHI);
- The Caribbean Regional Drug Testing Laboratory (CRDTL).

The Agency's headquarters is located on 16-18 Jamaica Boulevard, Federation Park, Port of Spain, Trinidad and Tobago.

The principal activities of the Agency are:

- To promote the physical and mental health and wellness of the people of the Caribbean;
- To provide strategic direction in analysing, defining and responding to public health priorities of the Caribbean Community;
- To promote and develop measures for the prevention of disease in the Caribbean;
- To support the Caribbean Community in preparing for and responding to public health emergencies.

2. Basis for preparation

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

The Agency's financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium-Sized Entities (IFRS for SMEs). They have been prepared under the historical cost convention as modified by the revaluation of financial assets and financial liabilities.

Foreign currency

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the date of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income and accumulated funds. Such balances are translated at year-end exchange rates.

The financial statements are presented in United States dollars, which is the Agency's functional currency.

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

2. Basis for preparation (continued)

Use of estimates and judgements

The preparation of these financial statements in conformity with IFRS for SMEs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Actual results could differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

3. Significant accounting policies

(a) Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located and capitalized borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalized as part of the equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

The cost of replacing a component of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the component will flow to the Agency, and its cost can be measured reliably. The carrying amount of the replaced component is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in income and expenditure as incurred.

Depreciation is based on the cost of an asset less its residual value. Significant components of individual assets are assessed and if a component has a useful life that is different from the remainder of that asset, that component is depreciated separately.

Depreciation is calculated using the reducing balance basis over the estimated useful lives of each item of property, plant and equipment at the following rates:

Leasehold improvements	-	10%
Laboratory equipment	-	20%
Office furniture and equipment	-	20% - 33 1/3%
Motor vehicles	-	25%
Books and manuals	-	20%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

3. Significant accounting policies (continued)

(b) Accounts receivables and receivables from member countries

Accounts receivables and receivables from member countries are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are carried at amortised cost using the effective interest rate method, less impairment losses, if any. They are reviewed at each statement of financial position date to determine whether there is objective evidence of impairment. If any such indication exists, an impairment loss is recognised in the statement of comprehensive income and accumulated funds as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the original effective interest rate. If in a subsequent period the amount of an impairment loss recognised on carried amortised cost decreases and the decrease can be linked objectively to an event occurring after the write down, the write down is reversed through the statement of comprehensive income and accumulated funds.

(c) Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost and comprise cash in hand and cash at bank. For the purposes of the cash flow statement, cash and cash equivalents also include bank overdrafts.

(d) Accounts payables and Advance Quota Contributions

Accounts payables and Advance Quota Contributions are stated at amortised cost.

(e) Provisions

A provision is recognised when the Agency has a present legal or constructive obligation as a result of a past event that can be estimated reliably, and it is probable that an outflow of resources will be required to settle the obligation.

(f) Revenue recognition

Unconditional grants related to the ongoing operations of the Agency are recognised in the statement of comprehensive income and accumulated fund as revenue when the grant becomes receivable.

Subventions that compensate the Agency for expenses incurred are recognised as revenue in the statement of comprehensive income and accumulated fund on a systematic basis in the same periods in which the expenses are incurred.

Deferred capital grants that compensate the Agency for the cost of an asset are recognised in the statement of comprehensive income and accumulated fund as revenue on a systematic basis over the life of the asset.

Income from services as well as all other income is recorded on an accruals basis.

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

3. Significant accounting policies (continued)

(g) Impairment

The carrying amounts of the Agency's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If such an indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of income and expenditure and accumulated funds.

The recoverable amount of other assets is the greater of their net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(h) Provident fund

Both the employees and the Agency contribute towards a fund which becomes payable on departure of the employee from the Agency. The benefit to staff is accrued monthly.

(i) Deferred capital grants

Deferred capital grants are recognised at the fair value of the asset received. Grants received where the Agency has yet to comply with all the specified conditions are recognised as a liability and released to income when those conditions are met.

(j) Due to/(from) projects

Funds are received from various donors to be used for specific projects carried out by the Agency. All income and expenditure incurred is recognised in the statement of comprehensive income and accumulated funds. Funds still to be utilised or funds that are collectible from the donors are recognised in the statement of financial position as due to/(from) projects respectively.

4. Taxation

Under Article 25 of the terms of the Agreement establishing the Agency, provision is made for the exemption of the Agency from all forms of direct taxation.

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

5. Property, plant and equipment

	Leasehold improvements	Laboratory equipment	Office furniture and equipment	Motor vehicles	Books and manuals	Total
Year ended December 31, 2017						
Cost						
Balance as at January 1, 2017	65,665	2,477,086	1,003,260	91,543	2,662	3,640,216
Additions	-	232,162	106,163	-	-	338,325
Disposals	-	(25,224)	-	-	-	(25,224)
As at December 31, 2017	<u>65,665</u>	<u>2,684,024</u>	<u>1,109,423</u>	<u>91,543</u>	<u>2,662</u>	<u>3,953,317</u>
Accumulated depreciation						
Balance as at January 1, 2017	22,583	1,938,247	876,784	83,562	2,146	2,923,322
Charge for the year	4,308	154,201	66,173	1,995	103	226,780
Disposals	-	-	-	-	-	-
As at December 31, 2017	<u>26,891</u>	<u>2,092,448</u>	<u>942,957</u>	<u>85,557</u>	<u>2,249</u>	<u>3,150,102</u>
Net Book Value as at December 31, 2017	<u>\$38,774</u>	<u>\$591,576</u>	<u>\$166,466</u>	<u>\$5,986</u>	<u>\$413</u>	<u>\$803,215</u>

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

5. Property, plant and equipment (continued)

	Leasehold improvements	Laboratory equipment	Office furniture and equipment	Motor vehicles	Books and manuals	Total
Year ended December 31, 2016						
Cost						
Balance as at January 1, 2016	65,665	2,347,171	1,000,992	91,543	2,662	3,508,033
Additions	-	129,915	2,268	-	-	132,183
As at December 31, 2016	65,665	2,477,086	1,003,260	91,543	2,662	3,640,216
Accumulated depreciation						
Balance as at January 1, 2016	17,796	1,805,168	830,500	80,901	2,017	2,736,382
Charge for the year	4,787	133,079	46,284	2,661	129	186,940
As at December 31, 2016	22,583	1,938,247	876,784	83,562	2,146	2,923,322
Net book value as at December 31, 2016	\$43,082	\$538,839	\$126,476	\$7,981	\$516	\$716,894

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

6. Contributions and receivables from member countries

December 31, 2017	Opening balance	Quota contributions	Contributions received	Advance contributions	Closing balance
Anguilla	18,476	18,476	-	-	36,952
Antigua & Barbuda	-	41,722	41,722	-	-
Aruba	5,357	35,026	5,657	-	34,726
Bahamas	-	235,244	470,488	(235,244)	-
Barbados	49,999	316,927	316,944	-	49,982
Belize	194,170	54,649	122,970	-	125,849
Bermuda	-	43,695	43,695	-	-
British Virgin Islands	-	20,568	20,568	-	-
Bonaire	30,709	7,378	-	-	38,087
Cayman Islands	-	20,994	20,994	-	-
Commonwealth of Dominica	285,148	41,722	-	-	326,870
Curacao	9,632	59,022	59,022	-	9,632
Grenada	251,374	41,722	41,722	-	251,374
Guyana	83,783	265,200	257,108	-	91,875
Haiti	529,451	250,435	-	-	779,886
Jamaica	7,865,018	798,803	580,889	-	8,082,932
Montserrat	-	21,326	21,326	-	-
Netherland Antilles	80,197	-	-	-	80,197
Saba	1,270	1,230	2,500	-	-
St Eustatius	2,656	2,459	-	-	5,115
St Maarten	37,210	17,215	19,995	-	34,430
St Kitts & Nevis	(311)	41,722	41,411	-	-
St Lucia	100	41,722	41,822	-	-
St Vincent & the Grenadines	125,048	41,722	48,510	-	118,260
Suriname	447,030	140,674	306,356	-	281,348
Trinidad & Tobago	338,109	1,846,381	1,846,383	-	338,107
Turks & Caicos Islands	10	18,321	18,331	-	-
Total	\$10,354,436	\$4,424,355	\$4,328,413	(\$235,244)	10,685,622
Less provision for uncollectible contributions					(8,464,314)
					\$2,221,308

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

6. Contributions and Receivables from member countries (continued)

December 31, 2016	Opening balance	Quota contributions	Additional contributions	Contributions received	Closing balance
Anguilla	18,476	18,476	2,984	21,460	18,476
Antigua & Barbuda	-	41,722	6,788	48,510	-
Aruba	-	35,026	5,357	35,026	5,357
Bahamas	-	235,244	52,874	288,118	-
Barbados	-	316,927	50,016	316,944	49,999
Belize	131,661	54,649	7,860	-	194,170
Bermuda	-	43,695	7,057	50,752	-
British Virgin Islands	-	20,568	3,322	23,890	-
Bonaire	22,134	7,378	1,197	-	30,709
Cayman Islands	-	20,994	3,390	24,384	-
Commonwealth of Dominica	403,526	41,722	6,788	166,888	285,148
Curacao	-	59,022	9,532	58,922	9,632
Grenada	244,586	41,722	6,788	41,722	251,374
Guyana	47,967	265,200	35,726	265,110	83,783
Haiti	250,455	250,435	28,581	20	529,451
Jamaica	7,791,028	798,803	92,485	817,298	7,865,018
Montserrat	-	21,326	3,444	24,770	-
Netherland Antilles	80,197	-	-	-	80,197
Saba	1,230	1,230	393	1,583	1,270
St Eustatius	-	2,459	197	-	2,656
St Maarten	17,215	17,215	2,780	-	37,210
St Kitts & Nevis	-	41,722	6,788	48,821	(311)
St Lucia	-	41,722	7,145	48,767	100
St Vincent & the Grenadines	118,210	41,722	6,788	41,672	125,048
Suriname	281,348	140,674	25,008	-	447,030
Trinidad & Tobago	-	1,846,381	338,109	1,846,381	338,109
Turks & Caicos Islands	-	18,321	2,959	21,270	10
Total	\$9,408,033	\$4,424,355	\$714,356	\$4,192,308	\$10,354,436

A provision has been made in respect of unpaid contributions from Member States which have been outstanding for more than two (2) years at December 31, 2017 which has not been paid subsequent to the year end to the date of the approval of the financial statements.

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

7. Accounts receivable

	2017	2016
Trade receivables	165,748	118,317
Provision for bad debts	(67,685)	(67,685)
	<u>98,063</u>	<u>50,632</u>
Prepayments	415	-
VAT recoverable	156,460	72,128
Other receivables	97,497	47,174
	<u>\$352,435</u>	<u>\$169,934</u>

During the year, bad debts expense of nil (2016 - \$4,841) was charged to the statement of comprehensive income and accumulated funds.

8. Cash and cash equivalents

	2017	2016
Cash at bank	2,936,602	1,363,081
Cash in hand	18,653	6,686
Restricted for Provident Fund	1,135,877	936,458
Restricted for Project use	1,661,152	705,735
	<u>\$5,752,284</u>	<u>\$3,011,960</u>

9. Provident fund

The Agency contributes 7% of basic salary while the employee contributes 4% and more of basic salary towards a fund that becomes payable on departure of the employee from the Agency. The benefit to staff is accrued monthly. The funds are currently deposited in an interest earning savings account whilst investment options for the fund are being explored.

	2017	2016
Balance January 1	936,458	837,131
Contributions	334,348	291,685
Disbursements	(137,097)	(195,436)
Interest income	2,168	3,078
Balance December 31	<u>\$1,135,877</u>	<u>\$936,458</u>

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

10. Deferred capital grants

	2017	2016
Balance January 1	340,751	452,210
Deferred capital grants received for the year (note 15)	306,061	27,971
Amortisation of deferred capital grants	(185,000)	(139,430)
Balance December 31	\$461,812	\$340,751

11. Accounts payable

	2017	2016
Trade accounts payable	592,187	159,610
Payroll liabilities	106,349	68,073
Other payables	39,572	32,048
	\$738,108	\$259,731

12. Staff costs

	2017	2016
Salaries and wages	2,649,270	2,555,796
Provident fund contributions	167,203	177,633
National insurance	119,155	105,080
Housing and other allowances	114,575	67,890
Other taxes	57,956	72,894
Group medical	24,514	22,123
Recruitment and repatriation costs	18,406	92,691
Other staff benefits	17,112	61,220
Group life premiums	13,604	14,591
	\$3,181,795	\$3,169,918

Caribbean Public Health Agency

Notes to the Financial Statements

For the year ended December 31, 2017

(Expressed in United States Dollars)

13. Operating and administrative expenses

	2017	2016
Workshop and meetings expenses	124,356	184,863
Office equipment rental, maintenance and supplies	133,806	151,793
Utilities	111,807	131,037
Professional services	108,047	71,038
Premises rental and security	89,296	94,259
Other administrative costs	82,364	105,001
Communications	79,906	85,834
Postage, courier and shipping	69,677	45,417
Laboratory expenses	23,911	159,346
Finance charges	17,980	17,469
Research	18,113	-
Public awareness and education	8	27,978
	<u>\$859,271</u>	<u>\$1,074,035</u>

14. Key management personnel

Key management personnel receive compensation in the form of short-term, employee benefits and post-employment benefits. Compensation amounted to \$274,623 (2016: \$296,867) and is included in salaries and wages.

15. Due to/(from) projects

	2017	2016
Total due from projects	(214,745)	(579,307)
Total due to projects	<u>1,661,152</u>	<u>705,735</u>
Net balance	<u>\$1,446,407</u>	<u>\$126,428</u>

Caribbean Public Health Agency

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For the year ended December 31, 2017

(Expressed in United States Dollars)

15. Due to/(from) projects

Donor	Project title	Balance at Jan 1, 2017	Funds received in 2017	Operating Expenditure	Capital expenditure	Total expenditure	Balance at Dec 31, 2017
US Centers for Disease Control and Prevention (CDC)	Establishment of an Expanding HIV/AIDS Monitoring and Evaluation Unit	171,661	191,479	268,941	3,923	272,864	90,276
US Centers for Disease Control and Prevention (CDC)	Protecting and Improving Health Globally	(134,794)	1,348,227	1,061,180	148,703	1,209,883	3,550
US Centers for Disease Control and Prevention (CDC)	Support for Capacity Building in Water Safety Planning	24,569	-	-	-	-	24,569
US Centers for Disease Control and Prevention (CDC)	Strengthening for Public Health systems by Supporting CARPHA	(269,958)	737,274	504,631	-	504,631	(37,315)
US Centers for Disease Control and Prevention (CDC)	Caribbean Regional Epidemiology and Laboratory Training (CRFELTP)	1,516	(1,497)	19	-	19	-
US Centers for Disease Control and Prevention (CDC)	Strengthening Guyana's Regional Support Network through Partnership with the CARPHA	(17,188)	247,096	232,078	-	232,078	(2,170)
Turks and Caicos Islands		24,691	-	965	-	965	23,726
Balance carried forward		(199,503)	2,522,579	2,067,814	152,626	2,220,440	102,636

Caribbean Public Health Agency

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(Expressed in United States Dollars)

15. Due to/(from) projects (continued)

Donor	Project title	Balance at Jan, 2017	Funds received in 2017	Operating Expenditure	Capital expenditure	Total expenditure	Balance at Dec 31, 2017
Balance brought forward		(199,503)	2,522,579	2,067,814	152,626	2,220,440	102,636
Pan American Health Organization (PAHO)	Framework Agreement for Public Health Support	(5,743)	8,070	-	2,327	2,327	-
Pan American Health Organization (PAHO)	Biennial Workplan 2014-15	(8,324)	5,997	-	(2,328)	(2,328)	1
Pan American Health Organization(PAHO)	Biennial Workplan 2016-2017	47,976	1,188,000	1,107,669	128,377	1,236,046	(70)
Pan American Health Organization(PAHO)	Establishing a Caribbean regulatory system for CARICOM	22,674	60,000	64,064	-	64,064	18,610
Pan American Health Organization(PAHO)	ZIKA	467	(250)	217	-	217	-
Pan American Health Organization(PAHO)	Support the creation of the Caribbean mosquito awareness	2,378	(2,378)	-	-	-	-
Pan American Health Organization(PAHO)	Control the spread of the Zika virus in the Caribbean	54,135	62,432	107,173	9,394	116,567	-
Pan American Health Organization(PAHO)	Support to H-NAPS Meeting	-	22,410	13,328	-	13,328	9,082
Pan American Health Organization(PAHO)	Validating HIV and Syphilis Rapid Testing	-	86,522	54,903	-	54,903	31,619
Pan American Health Organization(PAHO)	Support for Caribbean Network on Surveillance, prevention and Control of emerging VBD	-	35,611	35,611	-	35,611	-
Balance carried forward		(85,940)	3,988,993	3,450,779	290,396	3,741,175	161,878

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For the year ended December 31, 2017

(Expressed in United States Dollars)

15. Due to/(from) projects (continued)

Donor	Project title	Balance at Jan, 2017	Funds received in 2017	Operating Expenditure	Capital expenditure	Total expenditure	Balance at Dec 31, 2017
Balance brought forward		(85,940)	3,988,993	3,450,779	290,396	3,741,175	161,878
World Bank Global Environment Fund (GEF)/UNEP	Integrating Water, Land and Ecosystems Management in Caribbean SIDS	15,919	-	-	-	-	15,919
Public Health of England (PHE)	Social Marketing Training	-	22,235	22,235	-	22,235	-
Public Health of England (PHE)	Antimicrobial Workshop	(1,215)	1,215	-	-	-	-
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH	St Lucia Building Extension Grant	(5,312)	-	-	-	-	(5,312)
CARPHA Foundation		(196)	-	283	-	283	(479)
International Development Research Center (IDRC)	CARICOM Food Security Project	7,752	-	-	-	-	7,752
Strategic Approach to International Chemicals Management (SAICM) Secretariat, United Nations Environment Programme (UNEP)	Chemicals Management in Saint Vincent and the Grenadines	2,216	-	-	-	-	2,216
The National Cancer Institute	Capacity Building for Cancer Research	145,569	81,000	42,122	-	42,122	184,447
Balance carried forward		78,793	4,093,443	3,515,419	290,396	3,805,815	366,421

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For the year ended December 31, 2017

(Expressed in United States Dollars)

15. Due to/(from) projects (continued)

Donor	Project title	Balance at Jan, 2017	Funds received in 2017	Operating Expenditure	Capital expenditure	Total expenditure	Balance at Dec 31, 2017
Balance brought forward		78,793	4,093,443	3,515,419	290,396	3,805,815	366,421
World Diabetes Foundation (WDF)	Prevention of Childhood Obesity in the Caribbean Region	-	56,000	-	-	-	56,000
European Union	Institutional Strengthening of CARPHA	86,964	-	-	-	-	86,964
European Union	Institutional Strengthening Programme Estimate No 1	(112,826)	26,023	161	-	161	(86,964)
European Union	Support to Effective Management Programme Estimate No 3	-	606,726	53,576	-	53,576	553,150
IDB	Ebola	18,497	105,400	56,675	-	56,675	67,222
Inter-American Development Bank (IDB)	Regional Tourism Health Information, Monitoring and Response systems and Standards to Entrance Sustainable Tourism	22,934	322,566	268,946	407	269,353	76,147
Inter-American Development Bank (IDB)	Strengthening Regional Health Security	-	-	2,770	-	2,770	(2,770)
The World Bank	Support for UWIs Health Economics Conference	26,867	-	21,340	-	21,340	5,527
Government of Trinidad & Tobago	To assess the effectiveness of school meal options	7,832	28,957	53,487	-	53,487	(16,698)
Government of Antigua and Barbuda	Tourism and Health	7,160	-	2,228	-	2,228	4,932
Balance carried forward		136,221	5,239,115	3,974,602	290,803	4,265,405	1,109,931

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(Expressed in United States Dollars)

15. Due to/(from) projects (continued)

Donor	Project title	Balance at Jan, 2017	Funds received in 2017	Operating Expenditure	Capital expenditure	Total expenditure	Balance at Dec 31, 2017
Balance brought forward		136,221	5,239,115	3,974,602	290,803	4,265,405	1,109,931
The Basel Conventional Regional Center for Training & Technology	Development and implementation of a sustainable management mechanism for POPs in the Caribbean	11,635	88,639	163,241	-	163,241	(62,967)
Department of Foreign Affairs and International Trade Canada (DFAIT)	Support for the enhancement of Biological Security and Disease Surveillance Capabilities at CARPHA	(1,444)	1,944	500	-	500	-
Welcome Trust	Ethics oversight of Research on Emerging epidemic infections	2,322	3,007	5,329	-	5,329	-
Pan Caribbean Partnership against HIV & AIDS	CARICOM/PANCAP Global Fund Round 9 Grant	(871)	261,021	163,386	-	163,386	96,764
World Health Organization (WHO) TDR Special Programme	Regional network on surveillance, diagnosis and control of vector-borne emerging diseases in the Caribbean	(21,435)	21,435	-	-	-	-
United States - Department of State	Conduct of ZIKA Tech Camp	-	120,000	103,999	-	103,999	16,001
Balance carried forward		126,428	5,735,161	4,411,057	290,803	4,701,860	1,159,729

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(Expressed in United States Dollars)

15. Due to/(from) projects (continued)

Donor	Project title	Balance at Jan, 2017	Funds received in 2017	Operating Expenditure	Capital expenditure	Total expenditure	Balance at Dec 31, 2017
Balance brought forward		126,428	5,735,161	4,411,057	290,803	4,701,860	1,159,729
United States - Task Force for Global Health	FETP Frontline Training, Fighting ZIKA at the Household level, and Regional Lab Strategy Development	-	201,123	166,978	-	166,978	34,145
Public Health Agency of Canada (PHAC)	Enhanced Laboratory Capacity for ZIKV	-	245,925	5,729	15,258	20,987	224,938
Department of Foreign Affairs, Trade and Development (CANADA)	Develop, Implement and Maintain national biosafety and biosecurity frameworks	-	10,540	10,540	-	10,540	-
CARICOM SECRETARIAT	Reducing salt consumption for the for the prevention and control of NCDs in the Caribbean	-	27,595	-	-	-	27,595
UNEP	Support to the CARPHA 62nd CHRC	-	41,288	41,288	-	41,288	-
TOTAL		\$126,428	\$6,261,632	\$4,635,592	\$306,061	\$4,941,653	\$1,446,407

16. Subsequent Events

Management evaluated all events that occurred from January 1, 2018 through September 10, 2018, the date the financial statements were available to be issued. During the period, the Agency did not have any subsequent events requiring recognition or disclosure in the financial statements.