


HNN/dt

March 30, 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 June 30, 1998 and of the net surplus for the year then ended.


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BARCELLOS, NARINE & CO

Representing Arthur Andersen Worldwide in Guyana

HELP AND SHELTER LIMITED

BALANCE SHEET

JUNE 30, 1998

	Note	G \$	G \$	G \$ 1997
Current Assets				
Cash and Bank	1	5 133 681		1 640 745
Non Current Asset				
Fixed Assets	2	<u>1 490 033</u>		<u>1 440 433</u>
Total Assets			6 623 714	3 081 178
Deduct				
Current Liability				
Payable			<u>5 000</u>	<u>10 000</u>
Net Assets			6 618 714	3 071 178
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Represented By:

Accumulated Fund - June 30		6 618 714	3 071 178
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President: Denise Dias

HELP AND SHELTER INC.
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED JUNE 30, 1998

	Notes	G \$	G \$	G \$ 1997
Income:				
General Equity Fund		4 200 000		-
Canteen Sales (Net)		179 363		-
Interest (Net)		123 109		222 813
Fund Raising Activities		199 922		358 331
Donations	3	1 798 125		1 074 690
Government Subvention		<u>250 000</u>		<u>-</u>
			6 750 519	1 655 834
Deduct				
Expenditure				
Advertising and Publicity		49 080		516 050
Bank Charges		700		525
Cleaning and Sanitation		17 766		9 329
Medical Fees and Expenses		-		625
Meals and Staff Welfare		18 440		31 023
Office Expenses		102 849		485 166
Repairs and Maintenance - Building		12 932		29 444
Salaries, Wages and N.I.S.		1 667 964		1 315 558
Stationery and Photocopying		47 336		108 345
Training Courses		68 727		221 255
Telephone Expenses		40 267		11 356
Travelling and Transportation		71 890		171 725
Ex Gratia Payments		-		5 000
Workshop Expenses		27 480		4 000
Professional Fees		685 000		191 500
Repairs - Office Equipment		-		16 400
Appreciation Function		7 465		-
Assistance and Donations		3 700		-
Canteen Expenses		114 983		-
Counselling Expenses		5 273		-
Gifts		129 000		-
Insurance		20 927		-
Postage		1 310		-
Rental (Canteen)		90 000		-
Subscription		<u>19 894</u>		<u>-</u>
			<u>3 202 983</u>	<u>3 117 301</u>
Net Surplus/(Deficit) for the year			3 547 536	(1 461 467)
Accumulated Fund - July 1			<u>3 071 178</u>	<u>4 532 645</u>
Accumulated Fund - June 30			<u>6 618 714</u>	<u>3 071 178</u>

HELP AND SHELTER LIMITED
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED JUNE 30, 1998

	G \$	G \$ 1997
3. Donations		
N.C.W-Assistance with Project	76 500	-
Patmall	30 000	-
M. Dhanpaul	15 000	-
St. Roses Old Students Association	2 500	-
Supa Stylistic	-	25 000
Indian Cultural Centre	-	50 000
Let's Dance	25 000	-
J. Whithead	5 000	-
V Kissoon	-	10 000
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	60 500	65 000
UNICEF	861 800	-
Tins	11 371	-
Demerara Bank Limited	5 000	-
D. M. Sales	25 000	-
Anonymous	353 054	37 020
Guysuco	150 000	50 000
Hotel Tower	-	25 000
Bank of Nova Scotia	-	15 000
M. Whitehead	-	5 500
Hand-in-Hand Life Insurance	10 000	25 000
Guyana Refrigeration Limited	10 000	5 000
National Bank of Industry & Commerce	50 000	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>1 798 125</u>	<u>1 074 690</u>
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