

RURAL DEVELOPMENT COMMISSION



**ANNUAL REPORT
FOR
YEAR ENDED
MARCH 31, 2005**



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Rural Development Commission Annual Report for Year Ended March 31, 2005

1. ESTABLISHMENT

The Rural Development Commission was established by the Rural Development Act 1995-12. The Act was proclaimed on February 28, 1996 and came into effect on March 1, 1996.

2. MEMBERS OF THE COMMISSION

The following members of the Commission who were appointed by the Minister from July 18, 2003 to June 30, 2006 continued to serve. They are:-

Mr. Tyrone Power	-	Chairman
Mr. Delisle Bradshaw	-	Deputy Chairman
Mr. Kenrick Deane	-	Member
Mr. Allan Whittaker	-	Member
Sen. Sandra Husbands	-	Member
Mr. Michael Griffith	-	Member
Mr. Calvin Harris	-	Member
Mr. Maurice Estwick	-	Member
Permanent Secretary, Ministry of Agriculture and Rural Development or his nominee		

2.1 Sub Committees

The following sub-committees still exist as appointed on July 30, 2003:-

Establishment Committee

Mr. Tyrone Power	-	Chairman
Mr. Barton Clarke	-	Member
Mr. Calvin Harris	-	Member
Sen. Sandra Husbands	-	Member

Finance and Credit Committee

Mr. Allan Whittaker	-	Chairman
Mr. Delisle Bradshaw	-	Member
Mr. Calvin Harris	-	Member
Mr. Kenrick Deane	-	Member

Business and Development Committee

Sen. Sandra Husbands	-	Chairman
Mr. Calvin Harris	-	Member
Mr. Barton Clarke	-	Member
Mr. Allan Whittaker	-	Member

Tenders and Projects Committee

Mr. Delisle Bradshaw	-	Chairman
Mr. Michael Griffith	-	Member
Mr. Maurice Estwick	-	Member
Mr. Kenrick Deane	-	Member

3. PROCEDURE

In order to carry out the functions under the Act, the officers of the Commission continue to conduct surveys in the rural areas including parts of St. Michael and Christ Church to collect data on:

- i the areas in need of street lights
- ii the households without water-borne toilet facilities
- iii persons who might need assistance to start or expand their businesses
- iv tenantry roads to be constructed or improved

4. FUNCTIONS OF THE RURAL DEVELOPMENT COMMISSION

The functions of the Rural Development Commission are confined to the designated rural areas of Barbados and are as follows:-

- (a) to facilitate road improvement and the lighting of streets in the rural districts of the island;
- (b) to provide housing and ancillary services including the installation of sanitary facilities in the rural areas;
- (c) to provide assistance to small farmers in areas of:-
 - i agricultural training and investments
 - ii equipment and machinery
 - iii production and marketing of agricultural products;

- (d) to allocate land under the control of government to persons desirous of farming;
- (e) to give assistance in the establishment and development of cottage industries in the rural areas;
- (f) to do such things as are necessary to effectively carry out the purpose of this Act.

5. STAFF MATTERS

5.1 Appointments - Temporary

The following temporary appointments were made during the period under review:-

NAME	POST	EFFECTIVE DATE
Mr. Orlando Greenidge	Clerical Officer	April 2 until further notice
Ms. Carol Grant	Clerical Officer	May 3 to August 31, 2004 December 1 to 31, 2004
Ms. Brenda Beckles	Clerical Officer	May 3 to Date
Mr. Neville Alleyne	Security Assistant	June 2 - 7, 2004 June 20 to July 17, 2004 Feb 10 to March 7, 2005
Ms. Patricia Springer	Maid	July 19 - 23, 2004 Oct 27 to Nov 2, 2004 March 21 to April 1, 2005
Ms. Ann-Marie Power	Clerical Officer	July 7 to August 31, 2004
Mr. David Jordan	Messenger/Driver	July 26 - 30, 2004
Ms. Sasha Browne	Clerical Officer	July 26 to August 6, 2004 September 1, 2004 to Date
Mr. Junior Mayers	Security Guard	Nov 17, 2004 to March 31, 2005
Mr. Sylvan Rice	Messenger/Driver	Dec 8 to January 1, 2005
Mr. Anderson McClean	Technician (ag)	January 1 - 31, 2005

5.2 Work Experience Programme

NAME	POST	EFFECTIVE DATE
Ms. Sharon Harris	Asst. Welfare Officer	May 17, 2004
Ms. Rhea Clarke	Clerical Officer	May 24, 2004

5.3 Acting Appointments

NAME	SUBSTANTIVE POST	ACTING POST	DATE
Sam Onyeche	Administrative Officer	Deputy Director	1/6/04 - 5/6/05
Sam Onyeche	Administrative Officer	Director	6/6/05 - 5/7/05
Sam Onyeche	Administrative Officer	Deputy Director	6/7/05 - 30/9/05
Marlene Russell	Clerk/Typist	Administrative Officer	1/6/04 - 30/9/05
Osmond Harewood	Senior Field Officer	Projects Officer	4/8/04 - 3/9/04
Lydia Bishop	Field Officer	Loans Administrator	1/7/04 - 13/8/04
Glenda Watson	Projects Officer	Deputy Director	6/6/05 - 5/7/05
Keith Alleyne	Technician 1	Technical Officer 11	6/3/04 - 2/8/05
Louiston Waterman	Technical Officer 11	Technical Officer 1	28/12/04 - 8/2/05

5.4 Termination of Employment

NAME	POST	EFFECTIVE DATE
Mr. Ian Browne	Deputy Director	June 6, 2004 (end of Secondment)

College Savannah	St. John
Jackson Tenantry	St. Michael (NE)
Lonesome Hill No.1	St. Peter
Lonesome Hill No.2	St. Peter
St. Jude's Tenantry	St. George (N)
Haggatt Hall	St. Michael (E)
Tamarind Alley	Christ Church (S)
Tamarind Alley Spur	Christ Church (S)
Enterprise	Christ Church (E)
Briar Hall	Christ Church (WC)
Perogative	St. George (S)
Spring Farm	St. Thomas

8 RURAL ENTERPRISE SHOWCASE

The aim of the showcase is to promote the rural entrepreneurs by providing them the opportunity to display their products and services.

During the period under review, two showcases were organized by the Commission at the Glebe Market, St. George on November 6, 2004 and the other at Speightstown, St. Peter on December 18, 2004.

9. POVERTY ALLEVIATION

Under poverty alleviation, the Commission provided the following services:-

Christ Church (E)

PROJECT	NUMBER	COST
New House	4	\$208,800.00
House Repairs	5	\$129,831.67
Bath Facilities	1	\$6,000.00
Well	4	\$11,780.00
Tank	-	-
Electricity	3	\$11,400.00
Water	3	\$873.00

5.5 Training/Seminar

SEMINAR/TRAINING	DATE	LOCATION	OFFICER/S
Arbor Day	22/9/04	Sherbourne Conference Centre	Clifford Cox
URISA	13/9 - 17/9/04	Sherbourne Conference Centre	Gabriel Boyce
BANGO	29/3/04	Sherbourne Conference Centre	Osmond Harewood
Debt Collection	7/3/05	Accra Beach Hotel	Alston Flemming, McDonald Dimmott Rufus Watson & Lydia Bishop

6. PROFESSIONAL SERVICES

The Commission still retains the services of Mr. Richard Lynch as external auditor and Mr. Philip Moseley, attorney-at-Law as legal adviser.

7a. CAPITAL WORKS PROGRAMME

7.1 Roads

The Commission completed twenty (20) roads of cumulative length of 3638.7 metres and serving 219 households at a cost of \$8,810,549.84. The roads are as follows:-

Roads	Constituencies
Kirton #3	St. Philip (S)
Marchfield Close	St. Philip (W)
Bayfield	St. Philip (N)
Hoyte Village #2	St. James (C)
Baker's Tenantry	St. James (N)
Proute	St. Joseph
Beachmont	St. Joseph
Easy Hall Bridge	St. Joseph

Christ Church (WC)

PROJECT	NUMBER	COST
New House	3	\$142,850.00
House Repairs	3	\$49,971.98
Bath Facilities	1	\$6,000.00
Well	7	\$28,944.78
Tank	-	-
Electricity	3	\$12,100.00
Water	1	\$355.64
Ramp	-	-
L.P.O.	1	\$9,110.41
TOTAL		\$249,332.81

St. Andrew

PROJECT	NUMBER	COST
New House	2	\$85,700.00
House Repairs	2	\$65,350.00
Bath Facilities	2	\$6,000.00
Well	3	\$6,090.00
Tank	1	\$6,300.00
Electricity	2	\$8,000.00
Water	2	\$786.41
Ramp	-	-
L.P.O.	-	-
TOTAL		\$178,226.41

Ramp	-	-
L.P.O.	5	\$24,667.03
TOTAL		\$393,352.39

Christ Church (EC)

PROJECT	NUMBER	COST
New House	2	\$116,390.00
House Repairs	1	\$18,490.00
Bath Facilities	1	\$6,000.00
Well	3	\$9,018.33
Tank	-	-
Electricity	1	\$3,900.00
Water	-	-
Ramp	-	-
L.P.O.	1	\$6,234.46
TOTAL		\$160,033.24

Christ Church (S)

PROJECT	NUMBER	COST
New House	-	-
House Repairs	4	\$78,727.00
Bath Facilities	1	\$8,000.00
Well	6	\$21,042.55
Tank	-	-
Electricity	4	\$15,800.00
Water	2	\$880.24
Ramp	-	-
L.P.O.	-	-
TOTAL		\$124,449.79

St. James (C)

PROJECT	NUMBER	COST
New House	1	\$61,210.00
House Repairs	4	\$92,903.00
Bath Facilities	2	\$17,000.00
Well	4	\$12,572.65
Tank	-	-
Electricity	3	\$10,400.00
Water	-	-
Ramp	-	-
L.P.O.	-	-
TOTAL		\$194,085.65

St. James (N)

PROJECT	NUMBER	COST
New House	2	\$106,200.00
House Repairs	-	-
Bath Facilities	-	-
Well	-	-
Tank	-	-
Electricity	1	\$3,500.00
Water	3	\$1,361.00
Ramp	-	-
L.P.O.	2	\$22,585.22
TOTAL		\$133,646.22

St. George (N)

PROJECT	NUMBER	COST
New House	1	\$30,000.00
House Repairs	1	\$17,294.00
Bath Facilities	-	-
Well	1	\$6,316.60
Tank	-	-
Electricity	2	\$7,397.00
Water	2	\$894.69
Ramp	-	-
L.P.O.	-	-
TOTAL		\$61,902.29

St. George (S)

PROJECT	NUMBER	COST
New House	1	\$55,940.00
House Repairs	2	\$47,278.00
Bath Facilities	-	-
Well	6	\$17,520.00
Tank	-	-
Electricity	-	-
Water	-	-
Ramp	-	-
L.P.O.	1	\$24,733.44
TOTAL		\$145,471.44

St. Lucy

PROJECT	NUMBER	COST
New House	3	\$155,054.00
House Repairs	5	\$96,782.70
Bath Facilities	4	\$28,300.00
Well	5	-
Tank	-	-
Electricity	4	\$14,900.00
Water	1	\$350.00
Ramp	-	-
L.P.O.	1	\$1,273.86
TOTAL		\$296,660.56

St. Michael (E)

PROJECT	NUMBER	COST
New House	1	\$58,550.00
House Repairs	1	\$23,000.00
Bath Facilities	-	-
Well	-	-
Tank	-	-
Electricity	-	-
Water	-	-
Ramp	-	-
L.P.O.	-	-
TOTAL		\$81,550.00

St. John

PROJECT	NUMBER	COST
New House	1	\$60,000.00
House Repairs	4	\$85,521.00
Bath Facilities	2	\$13,000.00
Well	3	\$13,006.60
Tank	1	\$6,300.00
Electricity	4	\$15,600.00
Water	-	-
Ramp	-	-
L.P.O.	1	\$20,505.92
TOTAL		\$213,933.52

St. Joseph

PROJECT	NUMBER	COST
New House	2	\$92,300.00
House Repairs	3	\$50,500.00
Bath Facilities	1	\$8,000.00
Well	3	\$13,991.56
Tank	-	-
Electricity	1	\$3,900.00
Water	1	\$350.00
Ramp	-	-
L.P.O.	-	-
TOTAL		\$169,041.56

St. Thomas

PROJECT	NUMBER	COST
New House	2	\$94,800.00
House Repairs	3	\$71,780.00
Bath Facilities	2	\$14,000.00
Well	5	\$22,063.18
Tank	-	-
Electricity	2	\$7,800.00
Water	1	\$350.00
Ramp	-	-
L.P.O.	2	\$42,139.22
TOTAL		\$252,932.95

St. Peter

PROJECT	NUMBER	COST
New House		
House Repairs	6	\$94,897.75
Bath Facilities	5	\$32,000.00
Well	7	\$23,135.00
Tank	2	\$12,600.00
Electricity	8	\$31,200.00
Water	1	\$510.34
Ramp	-	-
L.P.O.	-	-
TOTAL		\$194,543.09

St. Michael (NE)

PROJECT	NUMBER	COST
New House		
House Repairs	1	\$27,552.00
Bath Facilities	1	\$8,000.00
Well	1	\$11,780.00
Tank	-	-
Electricity	3	\$4,425.00
Water	1	\$116.07
Ramp	-	-
L.P.O.	-	-
TOTAL		\$43,038.07

St. Michael (SE)

PROJECT	NUMBER	COST
New House	2	\$91,840.00
House Repairs	-	-
Bath Facilities	-	-
Well	2	\$5,890.00
Tank	1	\$6,894.98
Electricity	-	-
Water	-	-
Ramp	-	-
L.P.O.	-	-
TOTAL		\$104,624.98

St. Philip (W)

PROJECT	NUMBER	COST
New House	3	\$151,200.00
House Repairs	2	\$45,250.00
Bath Facilities	2	\$17,500.00
Well	6	\$19,256.63
Tank	1	\$4,500.00
Electricity	2	\$7,900.00
Water	3	\$1,050.00
Ramp	-	-
L.P.O.	2	\$17,941.36
TOTAL		\$264,597.99

10. RURAL ENTERPRISE LOANS

The objective of the loan is to reduce unemployment in the rural areas of Barbados through the development of a sustainable micro business sector, and also to reduce the level of import and generate foreign exchange when possible.

10.1 Qualifications for Loan

The appraisal process requires an evaluation of the personal qualities, qualification and credit worthiness of the prospective borrower.

The following are the specific elements to be evaluated in respect of the borrowers:

- Experience
- Formal Training/Knowledge
- Integrity/Ethics/attitude
- Management Skills
- Credit Report/History
- Management information/Reports

St. Philip (N)

PROJECT	NUMBER	COST
New House	1	\$60,000.00
House Repairs	3	\$56,790.00
Bath Facilities	2	\$13,000.00
Well	3	\$8,490.00
Tank	-	-
Electricity	2	\$7,900.00
Water	1	\$454.11
Ramp	-	-
L.P.O.	2	\$14,448.12
TOTAL		\$161,082.23

St. Philip (S)

PROJECT	NUMBER	COST
New House	1	\$36,600.00
House Repairs	4	\$63,000.00
Bath Facilities	4	\$24,000.00
Well	10	\$28,648.32
Tank	-	-
Electricity	7	\$25,600.00
Water	1	\$36,600.00
Ramp	1	\$2,800.00
L.P.O.	1	\$1,092.00
TOTAL		\$218,340.32

Seasoning Production	2	12,754.53
Teaching Services	1	10,000.00
Baking	3	21,000.00
Plant Production	1	35,000.00
Child Care Services	2	11,000.00
Transportation Services	1	10,000.00
Vending	1	10,000.00
TOTAL	131	1,025,923.96

CONSTITUENCY	NO. OF LOANS	AMOUNT \$
St. Peter	6	27,621.72
St. James (N)	10	97,046.93
St. James (S)	1	3,000.00
St. James (C)	2	10,684.00
St. Andrew	5	34,500.00
St. Joseph	3	10,000.00
St. George (N)	9	88,500.00
St. George (S)	4	47,000.00
St. Lucy	7	77,508.56
St. Philip (S)	13	98,746.76

St. Philip (N)	6	37,879.32
St. Philip (W)	5	66,500.00
St. John	20	129,506.63
St. Thomas	11	69,000.00
Christ Church (EC)	6	64,000.00
Christ Church (WC)	2	15,000.00

10.2 Loan Particulars

- Loan ceiling of \$50,000.00 for vegetable/food crop and livestock enterprises
- Interest rate 4% on reducing balance.
- Loan ceiling of \$25,000.00 for non-agricultural enterprises.

During the period under review, there were 179 applications and loans were provided as follows:-

CATEGORIES	NO. OF LOANS	AMOUNT \$
Livestock Production	30	198,105.95
Vegetable Production	23	214,446.35
Retailing	25	145,812.60
Fishing	9	108,567.57
Cosmetology	6	39,974.79
Landscaping	4	11,800.00
Dressmaking	2	5,800.00
Videography	1	25,000.00
Construction	3	32,200.00
Catering	7	42,700.00
Auto Body & Valet Services	1	5,300.00
Music Production	1	8,000.00
Tyre Repair Services	1	8,600.00
Tree Trimming Services	1	4,000.00
Printing	2	35,000.00
Restaurant Operations	2	19,762.17
Air Conditioning Services	1	10,000.00
Craft	1	1,100.00

12. PROVISION OF STREET LIGHTS

For the Period April 1, 2004 - March 31, 2005 (585) streetlights were installed at locations across rural Barbados as follows:-

Constituencies	Street Lights
St. Andrew	34
St. Peter	32
St. James (N)	24
St. James (C)	26
St. George (N)	17
St. George (S)	13
St. John	11
St. Joseph	18
St. Lucy	85
St. Michael (SE)	2
St. Michael (E)	1
St. Michael (NE)	12
St. Philip (N)	55
St. Philip (S)	48
St. Philip (W)	41
St. Thomas	34
Christ Church (E)	51
Christ Church (WC)	43
Christ Church (EC)	16
Christ Church (W)	10
Christ Church (S)	12
TOTAL	585

The lights were installed at a total cost of about \$77,420.00.

Christ Church (E)	15	108,591.65
Christ Church (W)	2	18,600.00
St. Michael (SE)	2	5,938.39
St. Michael (E)	1	6,300.00
St. Michael (NE)	1	10,000.00
TOTAL	131	1,025,923.96

11. TRAINING OF SMALL ENTREPRENEURS

This training is being conducted through the Small Business Association. The aim of the training is to make prospective business persons aware of the business environment.

Courses	No. Registered	No. Completed
General Management	47	39
Business Start-up	35	30
Record Management	59	38
Marketing	104	92
Customer Relations	18	15
Computer Awareness	53	36
Introduction to the Internet	24	17
Cost Accounting	58	36
Preparing Business Plans	82	54
Construction Management	37	37
Basic Accounting	58	34
Marketing Management	11	11

A total of 586 persons registered and 439 persons completed the courses at a cost of \$130,000.00.

13. CEREMONIES

A graduation ceremony for the participants in rural enterprise training took place at Deighton Griffith Secondary School on August 28, 2004. The Chairman delivered the welcome address.

The ceremony marking the opening of the Crane Road took place on March 19, 2005.

The opening of the Pegwell Bogg's Road took place on October 2, 2004.

14. STAFF COMPLEMENT OF THE RURAL DEVELOPMENT COMMISSION

▶ Mr. Peter Scott	-	Director
▶ Mr. Sam Onyeche	-	Administrative Officer I
▶ Ms. Glenda Watson	-	Projects Officer (ag)
▶ Ms. Angela Sandiford	-	Senior Accountant
▶ Mr. Hallam Blackman	-	Senior Field Officer
▶ Mr. Lloyd Benn	-	Senior Field Officer
▶ Mr. Osmond Harewood	-	Senior Field Officer
▶ Mr. Andrew Glasgow	-	Field Officer
▶ Mr. Charles Skeete	-	Field Officer
▶ Mr. Rufus Watson	-	Field Officer
▶ Mr. McDonald Dimmott	-	Field Officer
▶ Ms. Lydia Bishop	-	Field Officer
▶ Mr. Dermont Parris	-	Field Officer
▶ Ms. Betty Gibbons	-	Field Officer
▶ Mr. David Benskin	-	Field Officer
▶ Ms. Ariel Thompson	-	Field Officer
▶ Mr. Alston Flemming	-	Loans Administrator
▶ Mr. Martin Gill	-	Technical Officer 1 (ag)
▶ Mr. Louiston Waterman	-	Technical Supervisor (ag)
▶ Mr. Clifford Cox	-	Technical Officer II
▶ Mr. Keith Alleyne	-	Technical Officer II (ag)
▶ Mr. David Sandiford	-	Welfare Officer
▶ Ms. Harriett Cox	-	Assistant Accountant
▶ Mrs. Sonja Devonish	-	Secretary (ag)
▶ Mrs. Marlene Russell	-	Clerk/Typist
▶ Mr. Gilbert Rock	-	Messenger/Driver
▶ Ms. Aldene Lynch	-	Messenger
▶ Ms. Debra Tull	-	Maid
▶ Mr. Leroy Niles	-	Security Assistant
▶ Mr. Selwyn Drayton	-	Security Assistant

RURAL DEVELOPMENT COMMISSION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED MARCH 31, 2005



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RURAL DEVELOPMENT COMMISSION

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J. RICHARD A. LYNCH & CO.

CHARTERED ACCOUNTANTS

J. Richard A. Lynch F.C.C.A.

Tel: (246) 424-0920

Fax: (246) 424-4965

Auditors' report

To the Government and members of the Commission

We have audited the balance sheet of the Rural Development Commission as at March 31st 2005 and the statements of earnings and surplus and cash flows for the year then ended. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform an audit to obtain reasonable assurance that the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.

In our opinion, these financial statements present fairly, in all material aspects, the financial position of the Commission as at March 31st 2005 and the results of its operations and cash flows for the year then ended in accordance with International Accounting Standards.

ORIGINAL SIGNED BY
J. RICHARD A. LYNCH & CO.

Barbados

January 7th 2013

E-Mail: fssl@caribsurf.com

Lynart House, Cnr 3rd Avenue, Green Hill, St. Michael, Barbados, W.I.

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RURAL DEVELOPMENT COMMISSION

Balance sheet

As at March 31st, 2005

	NOTES	2005 \$	2004 \$
Assets			
Cash on hand and at bank		15 180 550	15 614 553
Grants receivable		945 928	-
Accounts receivable - other		44 666	45 888
Loans receivable – Rural Enterprise Fund		2 634 287	2 126 562
Loans receivable – Livestock Development Fund		507 160	499 257
Loans receivable – Bathroom Facilities		2 941	2 852
Car loans to staff		301 159	315 790
Plant and equipment - net	(4)	203 221	177 607
Total Assets		<u>19 819 912</u>	<u>18 782 509</u>
Liabilities and General Fund			
Accounts payable and accruals		400 066	709 532
Long term loan		417 711	483 886
General fund		19 002 135	17 589 091
Total Liabilities and General Fund		<u>\$ 19 819 912</u>	<u>\$ 18 782 509</u>

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


 Chairman


 Director

RURAL DEVELOPMENT COMMISSION

Statement of earnings and surplus For the year ended March 31st, 2005

	2005	2004
	\$	\$
Income		
Government – grants	12 130 366	13 069 373
Other income	<u>178 593</u>	<u>89 176</u>
	12 308 959	13 158 549
Less: expenditure	<u>10 882 386</u>	<u>12 437 093</u>
Surplus for the year	1 426 573	721 456
General fund – brought forward	<u>17 589 091</u>	<u>16 819 564</u>
	19 015 664	17 541 020
Prior year adjustment	<u>(13 529)</u>	<u>48 071</u>
General fund - carried forward	<u><u>\$ 19 002 135</u></u>	<u><u>\$ 17 589 091</u></u>

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RURAL DEVELOPMENT COMMISSION

Statement of cash flows

For the year ended March 31st, 2005

	2005	2004
	\$	\$
Cash flows from operating activities		
Surplus for the year	1 426 573	721 456
Add: items not requiring an outlay of funds		
Depreciation	54 365	51 396
Prior year adjustment	<u>(13 529)</u>	<u>48 071</u>
	1 467 424	820 923
Changes in non-cash working capital balances		
Accounts receivable – Rural Enterprise Fund	(507 725)	(471 268)
Accounts receivable – Livestock Development Fund	(7 903)	(106 772)
Accounts receivable – Bathroom Facilities	(89)	830
Accounts receivable – other	1 222	(20 897)
Car loans to staff	14 631	(21 154)
Accounts payable and accruals	(309 466)	(317 044)
Grants receivable	<u>(945 928)</u>	<u>799 416</u>
Cash flow from operations	<u>(287 849)</u>	<u>684 034</u>
Cash flows from investing activities		
Capital assets – acquisitions	<u>(79 979)</u>	<u>(89 381)</u>
Cash flows used in investing activities	<u>(79 979)</u>	<u>(89 381)</u>
Cash flows from financing activities		
Long term loan	<u>(66 175)</u>	<u>(16 114)</u>
Increase in cash resources	(434 003)	578 539
Cash balance - beginning of year	<u>15 614 553</u>	<u>15 036 014</u>
Cash balance – end of year	<u>15 180 550</u>	<u>15 614 553</u>
As represented by:		
Capital account	9 074 574	9 520 209
Poverty Alleviation Fund	2 505 619	2 676 199
Rural Enterprise Fund	278 217	813 235
Recurrent account	463 570	656 476
Car Loan account	328 982	234 352
Petty cash	300	300
Cash on hand	819 371	517 008
Livestock Development Fund	375 772	384 053
Fixed Deposit Certificate # 26254/34741 - L D F	360 910	350 199
Fixed Deposit Certificate # - R E F	495 583	-
Fixed Deposit Certificate # 26256/34727 - L D F	<u>477 652</u>	<u>462 522</u>
	<u>\$ 15 180 550</u>	<u>\$ 15 614 553</u>

RURAL DEVELOPMENT COMMISSION

Notes to the financial statements For the year ended March 31st, 2005

NOTE 1. INCORPORATION AND PRINCIPAL ACTIVITY

The Commission was incorporated on August 21st 1995 under the Rural Development Commission Act 1995-12. Its principal activity is to improve the quality of life of persons living in rural communities in Barbados.

NOTE 2. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements are prepared in accordance with International Accounting Standards. No adjustments are made in the financial statements to reflect the impact of inflation.

Plant and Equipment

Plant and equipment are recorded at cost. Depreciation is provided on the straight line basis at rates designed to write off the cost of the asset concerned over the period of the estimated useful life. The principal rates used for this purpose are:

Furniture & fittings	-	10%
Motor vehicles	-	20%
Equipment	-	10%

Government grants

Grants to cover recurrent expenditure are taken into income in the year in which the related expenditure is incurred.

Grants to cover non-recurrent expenditure are taken into income in the year in which the related expenditure is incurred.

RURAL DEVELOPMENT COMMISSION

Notes to the financial statements (Cont'd)

For the year ended March 31st, 2005

NOTE 3. PRIOR YEAR ADJUSTMENT

This adjustment was made to correct interest amount not expensed last year.

NOTE 4. PLANT AND EQUIPMENT

	COST 31.3.04 \$	ADDITIONS \$	COST 31.3.05 \$
Cost			
Furniture and fittings	96 331	776	97 107
Motor vehicles	41 998	56 160	98 158
Equipment	270 507	26 168	296 675
Programme Software	14 500		14 500
	<u>423 336</u>	<u>83 104</u>	<u>506 440</u>
 Less: accumulated depreciation			
Furniture and fittings	59 206		68 917
Motor vehicles	41 998		53 230
Equipment	136 905		166 572
Programme Software	<u>14 500</u>		<u>14 500</u>
	<u>252 609</u>		<u>303 219</u>
 Net book value			
Furniture and fittings	37 125		28 190
Motor vehicles	-		44 928
Equipment	<u>147 748</u>		<u>130 103</u>
	<u>177 607</u>		<u>203 221</u>

RURAL DEVELOPMENT COMMISSION

Additional Information - Statement of income and expenditure For the year ended March 31st, 2005

	2005	2004
	\$	\$
Income		
Government - grants	12 130 366	13 069 373
Other income	<u>178 593</u>	<u>89 176</u>
	<u>12 308 959</u>	<u>13 158 549</u>
Less: expenditure		
Administrative (Page 9)	2 398 969	2 207 737
Rural Development/Structures (Page 11)	3 728 580	4 338 632
Poverty Alleviation (Page 12)	3 896 983	2 976 272
Concrete Roads (Page 15)	<u>857 854</u>	<u>2 914 452</u>
	<u>10 882 386</u>	<u>12 437 093</u>
Surplus for the year	<u>\$ 1 426 573</u>	<u>\$721 456</u>

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RURAL DEVELOPMENT COMMISSION

Additional information - Administrative expenses For the year ended March 31st, 2005

	2005	2004
	\$	\$
Advertising	62 936	22 468
Bad debts	54 788	55 134
Bank charges and interest	14 837	2 083
Board fees	24 406	24 314
Ceremonies	18 139	9 227
Contingencies	12 090	8 841
Debt collection	5 568	3 626
Depreciation	54 365	51 396
Electricity	25 177	24 297
Entertainment	6 186	6 616
Gas	54	69
Hospitality	8 077	15 347
Insurance	54 502	3 164
Legal and professional fees	75 199	80 960
Library	871	826
Miscellaneous	(81)	(5 762)
National insurance	102 542	92 212
Postage, stationery and office supplies	48 294	31 395
Protective clothing	300	462
Rent - office property	74 022	66 289
Repairs and maintenance - property	12 268	18 011
- vehicles	26 415	15 475
- furn. and equip.	22 501	40 718
Salaries and wages	1 485 681	1 430 408
Telephone/fax	31 490	30 875
Training seminars	9 492	21 420
Travel	168 573	157 394
Water	275	472
	<u>\$2 398 969</u>	<u>\$ 2 207 737</u>

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RURAL DEVELOPMENT COMMISSION

Additional information - Rural Development/Structures expenditures For the year ended March 31st, 2005

	2005	2004
	\$	\$
Belair	27 155	239 928
Bournes Land - Christ Church	-	58 171
Briar Hall – Christ Church	13 946	-
Briar Hall – Kendal Hill	40 639	-
Byde Mill No 2 - St George	6 831	870 104
College Savannah - St John	272 565	-
Douglins Road	-	3 000
Exchange	217 655	105 957
Foster Hall	-	9 241
Four Hill	266 494	1 548
Harmony	-	(1 141)
Harrow Land	112 434	145 672
Installation Water	4 550	99 962
Irrigation	27 111	5 080
Jackson #1 -Stage 2 - St Michael	88 356	-
Kings Village - St. James	18 200	31 667
Leslie Gardens Maynards	4 771	185 759
Lodge Road	183 317	-
Lonesome Hill - St Peter	91 708	-
Lonesome Hill #2 - St Peter	132 103	-
Miller Gap	-	700
Minor Roads	22 433	581 035
Miscellaneous Projects	48 814	20 199
Monroe Road - Haggatt Hall	142 918	-
Proute - St Joseph	62 072	-
Rural Integrated Projects	304 644	70 857
Silver Hill	18 295	-
St Judes Ten - St George	95 120	-
Street Lighting	173 164	115 622
Vauxhall - Christ Church	34 950	-
Vendors' Market - Glebe	-	34 894
Wilson Hill - Lodge Road	-	18 451
	2 410 245	2 596 706

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RURAL DEVELOPMENT COMMISSION

Additional information - Rural Development/Structures expenditures - cont'd For the year ended March 31st, 2005

	2005	2004
	\$	\$
Balance brought forward	2 410 245	2 596 706
1st Ave - Jackson	13 302	-
Bakers - St Peter	12 057	-
Bayfield - St. Philip	2 514	-
Beachmont - St Joseph	559	-
Brighton	15 979	32 909
Church Hill - Christ Church	-	(6 924)
Coles Road	(400)	(46 459)
Crane - St. Philip	452 035	484 794
Easy Hall - St Joseph	6 247	-
Ellis Road - Checker Hall	15 580	303 509
Enterprise - Christ Church	1 014	-
Home Improvement	30 583	170 661
Canewood Moore – St Michael	1 600	-
Hoytes Village	125 764	-
Installation Electricity	129 902	-
Kirtons #3 - St Philip	455	-
Marchfield	85 506	-
Lower Castle	12 528	15 323
Oistins Vendors Facility	-	93 868
Pegwell Boggs	303 406	568 491
Perogative - St. George	35 101	-
South District - St. George	8 840	-
Speightstown Vendors Facility	12 601	124 354
Spring Farm - St Thomas	27 742	-
Tamarind Alley - Christ Church	25 419	-
Thornbury Hill - Christ Church	-	1 400
	<hr/>	<hr/>
	3 728 580	4 338 632



RURAL DEVELOPMENT COMMISSION

Additional information – Poverty Alleviation expenditure For the year ended March 31st, 2005

	2005	2004
	\$	\$
Bathroom facilities	171 600	250 756
House repairs	1 439 552	904 112
Installation of electricity/water	103 185	106 782
Miscellaneous project	6 420	18 615
New House	1 864 681	1 334 493
Wells	<u>311 544</u>	<u>361 514</u>
	<u>3 896 983</u>	<u>2 976 272</u>

RURAL DEVELOPMENT COMMISSION

Additional information - Concrete Roads For the year ended March 31st, 2005

	2005	2004
	\$	\$
Bridge Cot 3	8 495	260 867
Bridge Cot 1	-	35 074
Bridge Cot 2	110	518 246
Burgess Road	-	862
Carlton	-	14 576
Drax Hall	6 562	42 224
Eastbourne #1	-	-
Exchange Hill	21 146	-
Four Roads	-	975
Grand View	-	12 826
Hampond	-	18 692
Hillswick A	-	2 624
Hillswick B	-	68 047
Hillswick C	-	2 411
Hillswick Footpath	-	8 034
Isolation Road	1 098	2 918
King Edward Road	-	481
Landsdown A	21 500	21 300
Landsdown B	33 436	12 938
Lower Burney	4 060	13 945
Rock Dundo	-	14 576
Balance carried forward	96 407	1 051 616



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RURAL DEVELOPMENT COMMISSION

Additional information - Concrete Roads For the year ended March 31st, 2005

	2005	2004
	\$	\$
Balance brought forward	96 407	1 051 616
Balls Land	11 900	62 724
Bathsheba A	-	45 411
Bathsheba B	173 384	1 372
Bathsheba C	58 282	13 195
Bentley Tenantry	66 253	54 205
Breedy's Land	16 523	-
College Savannah	2 462	40 538
Corbins Road #1	9 733	219 041
Corbins Road #2	40 074	282 380
Corbins Road #3	9 843	200 963
Greenidge Road	244 582	283 703
Lucas Street	22 263	12 945
Mile & Quarter	-	700
Mt Friendship	10 019	147 336
Rose Hill	-	6 161
Sargeant Street	-	3 963
Sargeant Village	110	163 290
Scantlebury Road	-	818
Shot Hall St. Peter	10 140	13 290
Silver Hill	15 382	8 661
Skeete's Road B	28 287	183 201
St Patricks A & B	-	87 441
Vauxhall	19 600	31 498
Bathsheba footpath - St Joseph	22 610	-
	857 854	2 914 452

