

REPORT  
OF THE  
BRITISH GUIANA  
RICE MARKETING BOARD  
FOR THE PERIOD  
1ST OCT 1957  
TO  
30TH SEPT 1958

This Report of the transactions of the Board for the accounting period 1st October, 1957, to 30th September, 1958, is made in pursuance of Section 21(2) of the Rice Marketing Ordinance, Chapter 249. The audited Balance Sheet as at 30th September, 1958, and the Income and Expenditure Statement for the period are appended to the Report.

#### ACCOUNTS

1. The accounts disclose that the financial transactions of the accounting period resulted in an excess of Expenditure over Income of \$198,429. In accordance with the provisions of Section 20(2) of the Ordinance, this loss has been met by an appropriation from the General Reserve Fund, which now stands at \$1,126,631.

2. The trading loss is attributable to the sharp decline in sales (\$10,384,803 as against \$13,172,607 in the previous year) resulting from the reduction of the yield of the 1957 Autumn Crop due to drought.

3. The main features of the accounts are set out hereunder:-

#### INCOME AND EXPENDITURE

	\$	%
Gross Proceeds of Sales	10,384,803	100.0
<u>Less:</u> Cost of Rice Sold	<u>9,172,065</u>	<u>88.3</u>
Gross Profit on Sales	1,212,738	11.7
Gross Profit on Remilling Operations	<u>24,638</u>	<u>0.2</u>
Total Gross Profit	1,237,376	11.9
	\$	%
<u>Less:</u> (i) Operating Expenses	681,585	(6.5)
(ii) Grants and Subsidies	94,043	(0.9)
(iii) Remitted Cess transferred to Special Reserve	319,469	(3.1)
(iv) Other Expenses	<u>340,208</u>	<u>(3.3)</u>
	<u>1,435,805</u>	<u>13.8</u>
Excess of Expenditure over Income	<u>198,429</u>	<u>1.9</u>

N.B.: For fuller details see Appendix "E"

#### ASSETS AND LIABILITIES

##### ASSETS:

Fixed - Land, Buildings, Plant, Equipment, Trade Investments, etc.	\$1,546,219	
Current - Stocks, Prepaid Expenses, Debtors, Cash on Hand, etc.	<u>3,465,284</u>	\$5,011,503

##### LIABILITIES:

Creditors and Bank Overdrafts	<u>2,535,728</u>	
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##### RESERVES:

\$2,475,775

OPERATING COSTS

4. Nett operating expenses for the year totalled \$681,585 as against \$718,584 in the previous year. Operating costs per bag rose by 19.7¢, from 96.8¢ in the previous year to 116.5¢.

5. Following are the principal factors contributing to this increase:-

	<u>Increased cost per bag</u>
Reduction in volume of rice handled by the Board with resulting spread of overheads, etc., over smaller volume	16.6¢
Wage increases	1.2
Increased Audit Fees	0.3
"    Rates and Taxes	0.2
"    Storage Rentals	0.7
"    Insurance on Stocks	0.8
"    Freight and Cartage	0.8
Repairs and Alterations	<u>0.6</u> 21.2¢

6. Apart from these increases, there were minor increases on other heads of expenditure which were offset by savings in other directions.

PURCHASE AND LOCAL SALE PRICES

7. Following on the withdrawal of the Government Subsidy on Brown "A" rice sold on the local market, the Board's selling price for this grade was increased from \$17.90 to \$18.80 per bag with effect as from 3rd October, 1958.

8. Apart from this change, the purchase and local sale prices for the 1958/59 Crop Year remained as in the previous year.

PURCHASE PRICES:

Extra Super	\$20.70 <sup>+</sup>	per bag of 180 lb. gross delivered
Super	19.70	at the Board's Georgetown Warehouse
Extra No. 1	18.55	do.
No. 1	17.60	do.
Extra No. 2	16.45	do.
No. 2	15.35	do.
No. 3	13.20	do.
Super Broken	9.85	do.
Broken	8.20	do.
Unclassified	7.00	do.
White A	19.70	do.
White B	15.35	do.
White Broken	10.00	do.

LOCAL SALE PRICES:

Super	\$22.15	per bag of 180 lb. gross
Brown A	18.80	do.
Brown B	14.45	do.
White A	21.30	do.
White B	16.95	do.
Brewers' Broken	12.00	do.
Mixed Broken	10.45	do.
Stock Feed	7.20	do.
Pearl Brand	10.00	per carton of 60 lb. nett
Indian Maid	7.73	per sack of 50 lb. nett

MINIMUM PADDY PRICE: \$ 6.80 per bag of 140 lb. nett delivered at a rice factory.

+ The maximum breakage prescribed for the Purchase Grade "Extra Super" has been increased from 5% to 8% with effect as from 1st October, 1958.

PURCHASES AND SALES

9. The quantity of rice delivered to the Board during the period under review was 64,648 bags (approximately 180 lb. gross), equivalent to 51,963 tons (long). This quantity represents a reduction of 94,540 bags on the quantity delivered to the Board during the previous crop year.

10. The decline in production was due to the fact that the 1957 Autumn Crop was seriously affected by a shortage of irrigation water in many areas. The May/June rains were so scanty that reservoirs ran dry early and with rapid evaporation of water in the fields, the crop began to wilt in many areas. Cultivation areas along the river banks were able to subsist for a while on tidal rises, but within a short time the rivers and creeks became salt and wholesale abandonment of large areas ensued.

11. Every effort was made to save the crop by mobilising all private and public resources in pumping operations, but in the complete absence of rainfall, the efforts in many areas proved futile, hence the very sharp reduction in the yield of the crop.

12. Plans were also laid for the planting of a very large Spring Crop but with drought conditions continuing to the end of the year, this objective was not achieved.

13. Sales by the Board during the period amounted to 522,314 bags or 41,972 tons (long), of which 250,124 bags, equivalent to 20,099 tons, were sold for consumption within the Colony and 272,190 bags, equivalent to 21,873 tons, were exported. In addition to the quantity of 20,099 tons sold by the Board for consumption within the Colony, 118,223 bags, equivalent to 9,500 tons, were retained by producers for their own consumption. Total domestic consumption for the year thus amounted to 29,599 tons.

EXPORTS

14. The total requirements of the Contracting Islands for the 1957/58 Crop Year were declared at 55,473 tons. As a result of the partial failure of the 1957 Autumn Crop, British Guiana was only able to supply the Islands with 16,973 tons against these requirements. In accordance with the provisions of the Regional Rice Agreement, the Islands were granted permission to import the amount of the shortfall from other sources.

15. At a Conference held in Trinidad in May 1958, the Board's delegation submitted a "case" for an upward revision of the export prices to apply during the 1958/59 Crop Year.

16. The representatives of the Purchasing Islands resisted this demand on the grounds that the Board had not factually established that the cost of production in British Guiana had increased to the point where the nett return to the farmer was not reasonably remunerative; that the Purchasing Islands were not satisfied that world prices for rice were on an upward trend, since they had recently purchased rice of good quality from outside the Region at costs no higher than those applying to British Guiana rice; and that the consumers in the Purchasing Islands had recently suffered such severe losses on their crops that they were not in a position to meet any increase in so basic an item of cost of living as the price of rice.

17. It was, however, agreed that the Federal Government should be asked to undertake an analysis of any additional facts or information which might be furnished by British Guiana, and that if necessary the export prices should be reviewed at a later date.

18. The Board has since furnished the Economics Division of the Federal Department of Agriculture with all relevant information, analyses and statistics, but in the meantime export prices for the 1957/58 Crop Year have been maintained at the levels applying in the previous year.

19. Contractual and non-contractual exports for the year are set out in Tables A and B at Appendix "G".

CROP RESULTS AND PROSPECTS

20. The quantity of paddy delivered to mills during the crop year ended 30th September, 1958, was 1,707,502 bags or 114,037 tons, equivalent to 68,422 tons of rice, as follows:-

Equivalent of total quantity of paddy delivered to mills during crop year ended 30.9.58			68,422 tons rice	
<u>Plus:</u> Carry over from previous crop year:				
(i) Equivalent of paddy stocks in mills	774 tons			
(ii) Rice stocks in mills	436 "			
(iii) Rice stocks in Board's possession	<u>224</u> "	<u>1,434</u>		
		69,856 "		
<u>Less:</u> Carry forward to following crop year:				
(i) Equivalent of paddy stocks in mills	7,358 "			
(ii) Rice stocks in mills	811 "			
(iii) Rice stocks in Board's possession	<u>9,938</u> "	<u>18,107</u>	"	51,749 tons
Deliveries to growers for their domestic consumption	9,500 "			
Local sales by Board - rice	20,099 "			
do. - sweepings, damaged rice & bran	180 "			
Exports	21,873 "			
Processing loss	<u>97</u> "			<u>51,749</u> tons

21. Preliminary estimates by the Department of Agriculture in respect of the 1957 Autumn Crop and 1958 Spring Crop indicated yields of 86,667 tons and 15,865 tons of paddy respectively, equivalent to 52,000 tons and 9,519 tons of rice or a total estimated yield of 102,532 tons paddy, equivalent to 61,519 tons rice for the crop year. It is now estimated, however, that the 1957 Autumn Crop yielded 97,941 tons of paddy, equivalent to 58,764 tons of rice, making the total yield for the Crop Year 113,806 tons of paddy, equivalent to 68,283 tons of rice.

22. In addition, some 14,231 tons of paddy from the 1958 Autumn Crop, which matured well ahead of schedule, were delivered to mills during August/September and were included in the figures for the crop year under review. Total production for the year thus amounted to 128,037 tons of paddy, equivalent to 76,822 tons of rice.

23. As indicated above, 114,037 tons of paddy, equivalent to 68,422 tons of rice, were delivered to mills and the remainder, 14,000 tons of paddy equivalent to 8,400 tons of rice, was used for animal feed and seed planting.

24. As mentioned earlier, the yield of the 1957 Autumn Crop was substantially reduced by drought. Prospects for the ensuing year are, however, good. The 1958 Autumn Crop was planted under ideal conditions and growing conditions were for the most part favourable. There was a shortage of irrigation water in the Mahaica/Mahaicony area and on the Essequibo Coast, but disaster was averted in the former area by prompt action by Government in pumping and in the latter by pumping and timely showers of rainfall. The crop is expected to yield approximately 91,000 tons of rice.

STORAGE CONGESTION

25. As indicated in paragraph 21 above, the yield of the 1957 Autumn Crop actually exceeded the Department of Agriculture's preliminary estimate by some 11,273 tons. Unfortunately, this only became evident when the Contracting Islands had already purchased supplies from outside the Region to cover British Guiana's shortfall (as originally estimated), and were accordingly unable to accept additional supplies from British Guiana.

- 5 -

26. As a result, stocks of rice in the Board's possession built up during the later months of the crop year and storage congestion resulted. At the close of the year the Board held in stock 123,675 bags of rice.

27. The congestion continued and became even more acute in the early months of the ensuing crop year. Apart from the fact that the 1958 Autumn Crop was reaped much earlier than usual, the year end rains failed. As a result, milling operations commenced one month ahead of schedule and continued at an unprecedented rate.

28. In order to cope with the increased volume of rice the Board built temporary storage sheds in Georgetown and, in addition, rented storage bonds in Georgetown and the country districts.

29. The situation might not have developed to such extremes had the Contracting Islands been taking their normal requirements of rice during this period. It appears, however, that all of the Islands purchased from outside the Region more rice than was actually required to meet the shortfall from British Guiana, with the result that they held substantial carry over stocks of "foreign" rice on hand at 30th September, 1958. Because of this they were unable to receive new crop deliveries from British Guiana in the early months of the new crop year, and the Board's stocks continued to build up.

30. By the end of January 1959 stocks in the possession of the Board had increased to approximately 300,000 bags and storage congestion had become so acute that milling operations had to be suspended for a 30-day period.

31. In the meantime, work on the extension to the Board's Georgetown Warehouse and Wharf has been proceeding rapidly and should be completed by the end of 1959. In addition to this extension, the Board has also decided to erect new storage bonds on the Corentyne Coast to take care of increasing production in that area.

#### PACKAGED RICE

32. The average quality of rice produced during the year under review was good and despite the drop in yield which resulted in exports of bulk rice being suspended in March 1958, there was sufficient high grade rice to maintain packaging operations throughout the year.

33. Sales for the year totalled 4,892 tons, distributed as follows:-

	<u>Pearl Brand</u> (60 lb. cartons)	<u>Indian Maid</u> (50 lb. sacks)	<u>Snow Brand</u> (60 lb. cartons)
Jamaica		165,000	6,900
Trinidad	17,124	13,500	700
Barbados	3,600	1,200	
Leeward & Windward Islands	734	554	
Ships' Stores	115	18	4
Local Sales	<u>924</u>		
Total	<u>22,497</u>	<u>180,272</u>	<u>7,604</u>

#### CONSTITUTION OF THE BOARD AND EXECUTIVE COMMITTEE

34. At the commencement of the period, the Board and Executive Committee were constituted as follows:-

- 6 -

BOARD

Chairman:  
R.B. Gajraj, Esq., B.A., J.P.

Vice-Chairman:  
Dr. the Honourable C.B. Jagan

Members:  
The Director of Agriculture  
W.P. D' Andrade, Esq.  
Col. G.B. Thomson, M.B.E.  
W.A. Macnie, Esq., C.M.G., O.B.E.  
J. Fernandes, Esq.  
E.S. Stoby, Esq.  
W. Roberts, Esq.  
The Honourable E. Beharry  
The Honourable Ram Karran  
Deeroop Mahraj, Esq.  
S. Latchmansingh, Esq.  
Pundit Ramoutar  
D. Ramlakhan, Esq.  
D. Ramlall, Esq.

EXECUTIVE COMMITTEE

Chairman:  
R.B. Gajraj, Esq., B.A., J.P.

Vice-Chairman:  
Dr. the Honourable C.B. Jagan

Members:  
The Director of Agriculture  
The Honourable E. Beharry  
The Honourable Ram Karran  
Deeroop Mahraj, Esq.

35. On 28th January, 1958, His Excellency the Governor reappointed the following to be members of the Board for a further period of two years from that date:-

W.P. D' Andrade, Esq.  
John Fernandes, Esq.  
E.S. Stoby, Esq.  
The Director of Agriculture

36. On 23rd August, 1958, His Excellency the Governor reappointed Mr. R.B. Gajraj to be a member and Chairman of the Board for a further period of two years from that date. Mr. Gajraj was granted leave as a member of the Board from 8th September to 15th December, 1958, and his appointment as Chairman was revoked on 8th September, 1958.

37. On the 8th September, 1958, His Excellency the Governor appointed Mr. John Fernandes to be Chairman from that date to 15th December, 1958.

38. During the period Col. G.B. Thomson and Mr. R.B. Gajraj were granted leave as members of the Board, Mr. L. Sykes and Mr. H.J.M. Hubbard, M.L.C., were appointed by the Governor to act as members.

39. At the close of the year, the Board and Executive Committee were constituted as follows:-

BOARD

Chairman:  
John Fernandes, Esq.

Vice-Chairman:  
Dr. the Honourable C.B. Jagan

Members:  
The Honourable E. Beharry  
The Honourable Ram Karran  
The Director of Agriculture  
W.P. D' Andrade, Esq.  
L. Sykes, Esq. (Acting Member)  
W.A. Macnie, Esq., C.M.G., O.B.E.  
E.S. Stoby, Esq.  
H.J.M. Hubbard, Esq., M.L.C. (Acting Member)  
Deeroop Mahraj, Esq.  
S. Latchmansingh, Esq.  
Pundit Ramoutar  
D. Ramlakhan, Esq.  
D. Ramlall, Esq.

EXECUTIVE COMMITTEE

Chairman:  
John Fernandes, Esq.

Vice-Chairman:  
Dr. the Honourable C.B. Jagan

Members:  
The Honourable E. Beharry  
The Honourable Ram Karran  
The Director of Agriculture  
Deeroop Mahraj, Esq.

APPENDICES

40. The following statements are appended to the Report:-

- "A" - Audited Accounts as at 30th September, 1958, with Certificates by the Auditors, Messrs. Fitzpatrick, Graham & Co.
- "B" - Analysis of Purchases and Sales.
- "C" - Analysis of Exports.
- "D" - Detailed Statement of Stocks of Rice.
- "E" - Summary of Income and Expenditure.
- "F" - Supply and Utilisation of Rice.
- "G" - Contractual and Non-contractual Exports.
- "H" - Reconciliation of Stocks.
- "I" - Crop Yields.
- "J" - Quality Trends.

RAHMAN B. GAJRAJ - CHAIRMAN

H.P. BAYLEY - MANAGER

R.B. JAILAL - SECRETARY

GEORGETOWN,  
23rd March, 1959.



Balance Sheet as at 30th September, 1958.

30th September, 1957

30th September, 1957

RESERVES & UNDISTRIBUTED SURPLUS:

\$1,154,359	General Reserve (Balance at 30th September, 1957)	\$1,325,059.55	
	Excess of Income over Expenditure for the year ended 30th September, 1957		1,325,059.55
170,700			
1,325,059			
	<u>Less:</u>		
	Excess of Expenditure over Income for the year ended 30th September, 1958	198,429.04	
1,325,059		\$1,126,630.51	
774,195	Special Reserve (Rice "Cess")	1,093,664.79	
240,000	Warehouse Building Reserve	240,000.00	
15,480	Paddy & Rice Bonds Construction Reserve	15,479.70	
\$2,354,784		2,475,774.91	

CURRENT LIABILITIES:

\$ 129,769	Sundry Creditors	249,714.16	
99,142	Barclays Bank D.C.O.	1,119,209.43	
58,283	Royal Bank of Canada	1,166,724.09	
\$ 287,194		2,535,727.68	

NOTE:

Unpaid Letters of Credit amounting to \$35,078.40 were outstanding at 30th September, 1958.

\$2,641,928		\$5,011,502.59	
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FIXED ASSETS:

\$ 964,563	Lands & Buildings - At cost less Depreciation as per Schedule attached	\$ 935,854.34	
	Plant, Machinery & Sundry Equipment - At cost less Depreciation as per Schedule attached	222,719.06	
	Construction in Progress	225,645.67	
			\$1,384,219.07

TRADE INVESTMENTS:

	B.C. Rice Development Co., Ltd. - 1,620 Shares at \$100.00 each, fully paid		162,000.00
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CURRENT ASSETS:

	<u>Stocks at cost or under</u>		
	Rice	\$2,034,827.99	
	Bags, Packaging Materials, etc.	328,808.45	2,363,636.44
	Agricultural Machinery		
	<u>Loss:</u> Provision for Depreciation		
	Sundry Stores, Spares, Loose Tools and Goods in Transit		242,002.20
			2,605,638.64
	<u>Prepaid Expenses</u>		38,725.81

Sundry Debtors

75,837	Hire Purchase of Agricultural Machinery	69,247.77	
	B.C. Credit Corporation - (Rice Crop Loans)	148,943.32	
	Government of B.C. (Subsidy)	203,924.35	
308,853	Other	455,489.43	
		877,604.87	
	<u>Less: Provision for Bad &amp; Doubtful Debts</u>	99,150.74	778,454.13

Cash in Bank and on Hand

25,858	Georgetown & Depots	27,896.09	
17,693	G.P.O. Savings Bank - Employees' Savings	14,568.05	42,464.94
\$1,254,084			3,465,203.52

\$2,641,928		\$5,011,502.59	\$5,011,502.59
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Dr.

Cr.

30th September, 1957

30th September, 1957

92,595	To: Stocks of Rice at 30th September, 1957 at cost	\$ 38,702.01	
11,578,906	Add: Purchase of Rice \$11,154,975.82 Purchase of Packaging Materials 104,765.49	11,259,741.31	
55,582		11,298,443.32	
\$11,727,083	Less: Stocks of Rice at 30th September, 1958, at cost	2,021,612.90	\$9,276,830.42
38,702	" Loss on Sale of New Bags	5,550.63	
\$11,688,381	" Grading Expenses	28,165.94	
1,163	" Georgetown Warehouse Expenses	365,494.93	
33,675	" Springlands Warehouse Expenses	44,773.20	
450,641	" Stanleytown Warehouse Expenses	33,064.20	
44,842	" District Warehouses Expenses	6,199.79	
41,285	" Transport & Harbours Bonds Expenses	25,348.87	
6,243	" Private Bonds (Georgetown) Expenses	15,864.08	490,744.07
20,152	" Packaging Plant Expenses	28,550.57	
5,013	" Bag Room Expenses	27,530.28	
20,798	" Property Expenses	50,937.13	
29,695	" Shipping Expenses - Export Sales	657.25	
46,127	" Commission and Charges on Export Sales		
1,527	" General Charges -		
56	Administrative	181,267.89	
182,575	Interest - Bank	55,564.22	
24,281	Interest - Other Loans	8,360.25	
800	Unallocated Insurance	1,418.64	
183	Miscellaneous	1,392.27	248,103.27
4,396	" Board & Committee Expenses	1,960.52	
13,606	" Pension Plan Contribution	13,204.92	
1,761	" Insurance - Group Life	1,854.81	
2,384	" Contribution to Employees' Savings	1,683.71	
452	" Manager's Residence - Expenses Less Revenue	635.54	
4,754	" Rice Conferences Expenses	698.41	
25	" Defalcations and Thefts	337.45	
15,082	" Bad Debts Provision		
1,842	" Bad Debts Written Off	849.26	
249,154	" Operating Profit - carried forward (1957)		
\$12,890,893		\$10,178,294.18	\$12,890,893

By: Sales -

\$ 3,918,287	Local - Bagged	\$4,415,107.85
7,923	Add: Government Subsidy	196,001.50
\$ 3,926,210		4,611,109.35
290,395	Less: Transfer to Special Reserve in lieu of Remitted "Cess"	319,469.55
\$ 3,635,815		4,291,639.80
5,890	Local - Packaged	9,426.93
8,363,795	Export - Bagged	4,084,106.30
876,712	Export - Packaged	1,600,160.47
\$12,882,212		\$10,065,333.50
4,931	" Interest Earned	4,732.86
1,081	" Profit on Sale of Equipment	54.72
264	" Profit on Insurance Claims	267.52
563	" Miscellaneous Revenue	28.47
1,842	" Transfer from Provision for Bad Debts	849.26
	" Operating Loss - carried forward (1958)	107,027.85
		\$10,178,294.18

Income & Expenditure Account - 1958 (Cont'd.)

Dr.						Cr.
<u>30th September, 1957</u>			<u>30th September, 1957</u>			
\$	To: Operating Loss - brought forward (1958)		\$107,027.85	\$249,154	By: Operating Profit - brought forward (1957)	\$ -
	" Non-Operating Expenditure:-				" B.G. Rice Development Co. Ltd. -	
163	Property at No. 78 Village (less	\$ 85.20			Further adjustment of purchase price	
117	rentals received)				on rice produced and sold for year to	
	Miscellaneous	<u>2,324.36</u>			30th September, 1957	\$ 708.67
<u>\$ 280</u>			2,909.56		Adjustment of purchase price on rice	
	" Direct and Indirect Subsidies to the				produced and sold for year to	
	Rice Industry:-				30th September, 1958	<u>4,051.97</u> 4,760.64
\$ 1,667	Storage of Farmers' Paddy (less	1,788.43			" Excess of Expenditure over Income for	
	Revenue)				year to 30th September, 1958	198,429.04
4,500	Coastal Marine Insurance on	5,979.90				
	Farmers' Rice					
	Expenses - Loans to Farmers through	976.97				
	Credit Corporation					
	Drainage & Irrigation Relief to	17,937.13				
	Farmers					
749	Grant of Acid to Millers	1,084.72				
	Grants to Agriculture Department -					
1,000	"Red Rice" Control					
8,140	Pest Control	11,000.00				
9,458	Agricultural Machinery - Loss on	5,155.16				
	Hire					
1,238	Agricultural Machinery - Expenses	2,072.29				
	of Seizure and Sale					
	B.G. Rice Producers' Association -					
	Balance of Grant					
12,441	for 1957	\$17,357.67				
	Advance on Grant					
35,152	for 1958	<u>30,000.00</u>	47,357.67			
	Adjustment of purchase price on					
	rice produced and sold by B.G.					
<u>3,829</u>	Rice Development Co. Ltd. (1957)					
\$ 78,174			93,252.27			
	" Excess of Income over Expenditure for					
	year to 30th September, 1957					
<u>\$170,700</u>						
\$249,154			\$203,189.68	\$249,154		\$203,189.68



## ANALYSIS OF PURCHASES AND SALES FOR PERIOD 1ST OCTOBER, 1957, TO 30TH SEPTEMBER, 1958.

PURCHASES			SALES						
GRADES	Bags of 180 lb.	% of Total Purchases	Quantity and Proportion of each grade sold <u>locally</u> and <u>exported</u>						
			GRADES	Total Sales	% of Total Sales	Sold Locally		Exported	
Bags of 180 lb.	%	Bags of 180 lb.				%			
Extra Super	35		Packaged - Super	58,305	11.1	312	.1	57,993	21.3
Super	72,663	11.2	Super	25,108	4.8	2,617	1.1	22,491	8.3
Extra No. 1	168,910	26.1	Brown "A" & F.Q.	411,375	78.8	233,824	93.5	177,551	65.2
No. 1	204,368	31.6	Brown "B" & S.Q.	14,608	2.8	3,021	1.2	11,587	4.3
Extra No. 2	90,104	13.9	Mixed Bkn. & Bkn.	1,260	.2	1,260	.5		
No. 2	51,123	7.9	Stock Feed	3,529	.7	3,529	1.4		
No. 3	8,673	1.3	Packaged - White	2,567	.5			2,567	.9
Super Broken	4,474	.7	White "A"	2,391	.5	2,390	.9	1	
Broken	28,954	4.5	White "B"	7		7			
Unclassified	4,359	.7	Brewers' Broken	3,164	.6	3,164	1.3		
White "A"	9,506	1.5	Equivalent in	522,314	100	250,124	100	272,190	100
White "B"	3,131	.5	Gross Tons	41,972		20,099		21,873	
White Broken	1,380	.1							
	647,680	100							
Equivalent in Gross Tons	52,046								

## COMPARATIVE PERCENTAGE OF EACH GRADE SOLD LOCALLY AND EXPORTED

GRADES	Sold Locally	%	Exported	%	Total Sales	Total %
Packaged - Super	312	.5	57,993	99.5	58,305	100
Super	2,617	10.4	22,491	89.6	25,108	100
Brown "A" & First Quality	233,824	56.8	177,551	43.2	411,375	100
Brown "B" & Second Quality	3,021	20.7	11,587	79.3	14,608	100
Mixed Broken	1,260	100			1,260	100
Stock Feed	3,529	100			3,529	100
Packaged - White			2,567	100	2,567	100
White "A"	2,390	100	1		2,391	100
White "B"	7	100			7	100
Brewers' Broken	3,164	100			3,164	100
	250,124	47.9	272,190	52.1	522,314	100

ANALYSIS OF EXPORTS DURING PERIOD 1ST OCTOBER, 1957 TO 30TH SEPTEMBER, 1958,  
SHOWING THE PERCENTAGE THAT EACH GRADE FORMED OF THE TOTAL EXPORTS TO EACH MARKET

GRADES	TRINIDAD		BARBADOS		WINDWARD ISLANDS		LEeward ISLANDS		JAMAICA		SHIPS' STORES		T O T A L Bags of 100 lb.
	Bags of 100 lb.	Total	Bags of 100 lb.	Total	Bags of 100 lb.	Total	Bags of 100 lb.	Total	Bags of 100 lb.	%	Bags of 100 lb.	%	
PACKAGED - SUPER	9,902	12.6	1,149	3.2	222	1.6	181	1.0	46,414	34.9	45	9.5	57,993
SUPER	12,656	16.0	4,640	12.9	2,987	21.8	2,050	20.7			158	33.5	22,491
FIRST QUALITY	56,154	71.1	30,193	83.9	2,410	17.6	4,142	41.9	84,385	63.4	267	56.6	177,551
SECOND QUALITY					8,073	59.0	3,514	35.6					11,587
PACKAGED - WHITE	237	.3							2,329	1.7	1	.2	2,567
WHITE "A"											1	.2	1
	79,029	100	35,982	100	13,692	100	9,887	100	133,128	100	472	100	272,190
Equivalent in Gross Tons	6,351		<u>2,891</u>		<u>1,100</u>		795		<u>10,698</u>		38		<u>21,873</u>

ANALYSIS OF EXPORTS DURING PERIOD 1ST OCTOBER, 1957, TO 30TH SEPTEMBER, 1958,  
SHOWING THE PERCENTAGE SHIPPED TO EACH MARKET

	PACKAGED - SUPER		SUPER		FIRST QUALITY		SECOND QUALITY		PACKAGED - WHITE		WHITE "A"		T O T A L	
	Bags of 100 lb.	% Total	Bags of 100 lb.	% Total	Bags of 100 lb.	% Total	Bags of 100 lb.	% Total	Bags of 100 lb.	% Total	Bags of 100 lb.	% Total	Bags of 100 lb.	% Total
TRINIDAD	9,902	17.2	12,656	56.3	56,154	31.6			237	9.2			79,029	29.1
BARBADOS	1,149	2.0	4,640	20.6	30,193	17.0							35,982	13.2
WINDWARD ISLANDS	222	.4	2,987	13.3	2,410	1.4	8,073	69.7					13,692	5.0
LEeward ISLANDS	181	.3	2,050	9.1	4,142	2.3	3,514	30.3					9,887	3.6
JAMAICA	46,414	80.0			84,385	47.5			2,329	90.7			133,128	48.9
SHIPS' STORES	45	.1	158	.7	267	.2			1	.1	1	100	472	.2
	57,993	100	22,491	100	177,551	100	11,587	100	2,567	100	1	100	272,190	100
Equivalent in Gross Tons	<u>4,660</u>		<u>1,808</u>		<u>14,268</u>		931		206				<u>21,873</u>	

**N.B:** All quantities detailed in the above statements have been converted to the equivalent of bags of 100 lb. gross weight, irrespective of the actual sizes of shipping containers.

BRITISH GULANA RICE MARKETING BOARDDetailed Statement of Stocks on HandAs at 30th September, 1958.

BLENDED RICE (BAGGED):	<u>Bags of 180 lb.</u>	
Super	16	
Brown "A"	13,863	
Brown "B"	29	
Mixed Broken	37	
White "A"	3,311	
White "B"	1	
Brewers' Broken	261	
Stock Feed	9	
First Quality	35,277	
Second Quality	27,652	
Packaged "B"	130	
Snow White	24	
Pearl	2	
Indian Maid	<u>315</u>	80,927 bags
UNBLENDED RICE:		
Super	3,456	
Extra No. 1	6,638	
No. 1	7,013	
Extra No. 2	15,711	
No. 2	4,096	
No. 3	475	
Super Broken	118	
Broken	734	
Unclassified	195	
White "A"	1,230	
White "B"	2,084	
White Broken	<u>625</u>	42,375 "
PACKAGED RICE:		
Indian Maid (1,327 Sacks)	<u>373</u>	<u>373</u> "
Total:		123,675 bags
Equivalent in tons	...	<u>9,938</u> tons

## TRADING ACCOUNT:

	\$	%	\$	%	\$	%
(i) Gross Proceeds of Sales:						
(a) Local - bulk			4,611,109	(44.4)		
- packaged			<u>9,427</u>	( 0.1)	4,620,536	44.5
(b) Export - bulk			4,084,106	(39.3)		
- packaged			<u>1,680,161</u>	(16.2)	<u>5,764,267</u>	<u>55.5</u>
					10,384,803	100.0
(ii) Cost of Rice Sold:						
(a) Local - bulk	4,228,646	(40.7)				
- packaged	<u>6,842</u>	( 0.1)	4,235,488	(40.8)		
(b) Export - bulk	3,653,438	(35.2)				
- packaged	<u>1,235,015</u>	(11.9)	4,888,453	(47.1)		
(iii) Cost of Regrades			<u>48,124</u>	( 0.4)	<u>9,172,065</u>	<u>88.3</u>
(iv) Gross Profit on Sales					<u>1,212,738</u>	<u>11.7</u>

## MANUFACTURING ACCOUNT:

(i) Value of Rice and By-products produced by Remilling Plant			1,066,455	(10.2)		
(ii) Cost of Rice Remilled			<u>1,041,817</u>	(10.0)		
(iii) Gross Profit on Remilling					<u>24,638</u>	<u>0.2</u>

## GROSS OPERATING PROFIT:

1,237,376 11.9

## EXPENSES:

(i) Operating Expenses:						
(a) Administrative	181,268	( 1.7)				
(b) Sampling & Grading	28,166	( 0.3)				
(c) Warehouse & Bonds	405,459	( 3.9)				
(d) Property	51,658	( 0.5)				
(e) Other	<u>15,034</u>	( 0.1)	681,585	( 6.5)		
(ii) Packaging Plant Expenses			133,316	( 1.3)		
(iii) Remilling Plant Expenses			23,193	( 0.2)		
(iv) Bags & Twine			113,301	( 1.1)		
(v) Bank Interest			64,024	( 0.6)		
(vi) Board & Committee Expenses			1,961	( 0.0)		
(vii) Grants & Subsidies:						
(a) Grant to B.G. Rice Producers' Association	47,358	( 0.5)				
(b) Grants for Research	11,000	( 0.1)				
(c) Grant of Acetic Acid to Millers	1,085	( 0.0)				
(d) Storage of Farmers' Paddy	1,788	( 0.0)				
(e) Hire & Sale of Agri- cultural Equipment	7,227	( 0.1)				
(f) Subsidy on Bags sold to Producers	5,551	( 0.0)				
(g) Marine Insurance on Farmers' Rice	5,980	( 0.1)				
(h) Irrigation & Drainage Relief	17,837	( 0.2)				
(i) Expenses - Credit Corporation Loan	<u>97</u>	( 0.0)				
	98,803	( 1.0)				
Less: Adjustment of pur- chase price on rice pro- duced by B.G. Rice Development Co., Ltd.	<u>4,760</u>	( 0.1)	94,043	( 0.9)		
(viii) Miscellaneous Expenses			4,913	( 0.1)		
(ix) Remitted Cess transferred to Special Reserve			<u>319,469</u>	( 3.1)	<u>1,435,805</u>	<u>13.8</u>

## EXCESS OF EXPENDITURE OVER INCOME

198,429



## APPENDIX "F"

SUPPLY AND UTILISATION OF RICE (LONG TONS)

Crop Year (Oct./Sept.)	Pro- duction	Retained by pro- ducers	Animal Feed & Seed <sup>+</sup>	Deliveries to Rice Marketing Board	Disposals by Board		Year end Stocks		
					Local Sales	Exports	At Mills	With Board	Total
1949/50	-	-	-	-	-	-	1,829	703	2,532
1950/51	66,420	11,791	7,300	46,570	18,110	28,388	2,588	775	3,363
1951/52	66,667	12,357	7,300	47,426	16,852	31,197	2,172	152	2,324
1952/53	76,038	11,503	5,589	55,981	17,608	36,807	5,137	1,658	6,795
1953/54	79,875	11,471	11,266	57,665	17,725	38,536	4,610	3,062	7,672
1954/55	86,750	11,364	8,958	65,894	18,428	48,494	5,144	2,034	7,178
1955/56	76,454	10,596	9,000	60,194	19,734	41,990	1,808	504	2,312
1956/57	78,309	10,906	8,441	59,560	19,363	40,309	1,210	224	1,434
1957/58	76,822	9,500	8,400	51,963	20,279	21,873	8,169	9,938	18,107

+ Milled equivalent of paddy estimated as retained for this purpose.

APPENDIX "G"Table A

## CONTRACTUAL EXPORTS DURING CROP YEAR ENDED 30TH SEPTEMBER, 1958

Destination	Bags of 180 lb. gross	Long Tons
Antigua	2,200	177
Montserrat	450	36
St. Kitts	7,056	567
Dominica	1,910	154
Grenada	3,671	295
St. Lucia	2,750	221
St. Vincent	5,139	413
Barbados	34,833	2,799
Trinidad	68,810	5,529
Jamaica	84,385	6,781
Total	211,204	16,972

Table B

## NON-CONTRACTUAL EXPORTS DURING CROP YEAR ENDED 30TH SEPTEMBER, 1958

Destination	Packaged Rice (long tons)	Bulk Rice	
		Quantity (long tons)	Grade
Barbados	92	-	
Trinidad	822	-	
Jamaica	3,917	-	
Antigua	3	-	
St. Kitts	12	-	
Dominica	1	-	
Grenada	8	-	
St. Lucia	8	-	
Ship's Stores	4	34	Various
Total	4,867	34	

APPENDIX "H"RECONCILIATION OF STOCKS30th September, 1958

Stock on hand at 1.10.57			224 tons
<u>Add:</u> Purchases during year		52,046 tons	
<u>Less:</u> Bond Sweepings processed and recorded as purchased to bring into stock		<u>83</u> "	<u>51,963</u> "
			52,187 "
<u>Less:</u> (i) Local Sales during year:			
(a) Rice	20,099 tons		
(b) Sweepings and damaged rice	93 "		
(c) Rice Bran	<u>87</u> "	20,279 "	
(ii) Exports		<u>21,873</u> "	<u>42,152</u> "
			10,035 "
<u>Less:</u> Stock on hand at 30.9.58			<u>9,938</u> "
	Processing Loss		<u>97</u> tons

Details of Processing Loss

Stock shortages written off	.		1.5 tons
Stock shortages paid for by sundry persons			4.7 "
Lost overboard unloading and discharging			.7 "
Lost in packaging operations			3.1 "
Lost in remilling operations			22.7 "
Loss in weight during handling and storage		240.3 tons	
<u>Less:</u> (i) Sweepings recovered and processed	83 tons		
(ii) Sweepings and damaged rice sold	<u>93</u> "	<u>176.0</u> "	<u>64.3</u> "
			<u>97.0</u> tons

## APPENDIX "I"

## CROP YIELDS

Period	Autumn or Spring Crop	Acre- age plant- ed	Acre- age reap- ed	Esti- mated yield in paddy Tons	Esti- mated yield in rice Tons	Total esti- mated yield for crop year in paddy Tons	Total esti- mated yield for crop year in rice Tons
Crop Year ended 30.9.42	1941 Autumn 1942 Spring	78,600 11,458	78,600 15,408	76,790 10,000	46,072 6,000	86,790	52,072
do. 30.9.43	1942 Autumn 1943 Spring	76,244 9,988	76,244 17,711	71,800 11,100	43,080 6,660	82,900	49,740
do. 30.9.44	1943 Autumn 1944 Spring	60,618 7,522	60,488 14,436	76,530 14,892	45,919 8,929	91,422	54,848
do. 30.9.45	1944 Autumn 1945 Spring	70,702 7,632	73,972 16,128	83,356 11,227	50,013 6,736	94,583	56,749
do. 30.9.46	1945 Autumn 1946 Spring	79,214 8,953	79,214 15,140	89,780 11,347	53,868 6,804	101,127	60,672
do. 30.9.47	1946 Autumn 1947 Spring	85,623 4,069	85,623 12,016	96,113 4,184	57,668 2,511	100,297	60,179
do. 30.9.48	1947 Autumn 1948 Spring	88,886 8,685	88,886 17,711	89,800 5,830	53,880 3,500	95,630	57,380
do. 30.9.49	1948 Autumn 1949 Spring	67,058 9,000	75,478 16,544	93,801 8,640	56,280 5,182	102,441	61,462
do. 30.9.50	1949 Autumn 1950 Spring	87,631 -	86,377 9,379	103,865 3,999	62,322 2,400	107,864	64,722
do. 30.9.51	1950 Autumn 1951 Spring	83,668 -	93,637 20,009	98,903 11,791	59,345 7,075	110,694	66,420
do. 30.9.52	1951 Autumn 1952 Spring	100,249 -	96,863 17,515	101,138 9,970	60,685 5,982	111,108	66,667
do. 30.9.53	1952 Autumn 1953 Spring	133,301 -	- 21,000	113,552 13,167	68,138 7,900	126,719	76,038
do. 30.9.54	1953 Autumn 1954 Spring	111,446 -	111,100 19,328	118,977 14,125	71,400 8,475	133,102	79,875
do. 30.9.55	1954 Autumn 1955 Spring	130,075 -	- 17,025	133,479 11,105	80,087 6,663	144,584	86,750
do. 30.9.56	1955 Autumn 1956 Spring	125,906 -	- 17,559	118,304 9,051	71,023 5,431	127,355	76,454
do. 30.9.57	1956 Autumn 1957 Spring	118,470 -	- 15,485	121,732 8,783	73,039 5,270	130,515	78,309
do. 30.9.58	1957 Autumn 1958 Spring	136,990 -	- -	97,940 15,865	58,764 9,519	113,805	68,283
do. 30.9.59	1958 Autumn	155,140	-	151,667	91,000	-	-

N.B.: The difference between the acreage planted and the acreage reaped - particularly noticeable in respect of the Spring Crop - is, of course, accounted for by the volunteer growth of mature paddy grains shattered during the harvesting of the previous crop.

APPENDIX "J"QUALITY TRENDS

Crop Year	Extra Super %	Super %	Extra No. 1 %	No. 1 %	Extra No. 2 %	No. 2 %	No. 3 %	Other Grades %	Total %
1942/43	-	18.9	14.6	21.2	-	28.1	10.1	7.1	100
1943/44	-	26.7	22.3	24.1	-	17.4	3.0	6.5	100
1944/45	-	25.0	27.0	27.5	-	13.0	1.8	5.7	100
1945/46	-	13.4	21.8	34.6	-	19.6	3.1	7.5	100
1946/47	-	16.0	31.0	26.9	-	13.7	2.8	8.7	100
1947/48	-	13.8	31.0	20.5	-	20.0	5.9	8.8	100
1948/49	-	23.7	38.0	19.2	-	9.5	2.4	7.2	100
1949/50	-	14.1	35.8	24.6	-	12.3	3.7	9.5	100
1950/51	-	10.6	37.6	27.9	-	11.6	2.8	9.5	100
1951/52	.1	17.9	39.3	23.1	-	9.8	2.5	7.3	100
1952/53	-	6.1	26.7	32.8	-	19.2	8.7	6.5	100
1953/54	.1	18.1	35.8	24.5	-	11.8	4.7	5.0	100
1954/55	.1	4.2	22.5	31.4	-	25.2	11.0	5.6	100
1955/56	-	8.7	30.0	37.4	-	13.7	3.6	6.6	100
1956/57	.1	6.4	25.1	40.7	-	19.8	2.6	5.3	100
1957/58	-	11.2	26.1	31.6	13.9	7.9	1.3	8.0	100

## TABLE OF CONTENTS

	<u>Paragraphs</u>
<u>INSOLVENCY</u>	
Insolvency Petitions	1 - 3
Discharges	4
Number of Estates under administration at 31st December, 1958.	5 - 6
<u>COMPANIES IN LIQUIDATION</u>	
Number of Companies in liquidation administered -	7
<u>GENERAL AND TRUST ESTATES</u>	
Number of Estates undertaken during 1958	8
Number of Estates administered during 1958	9
Cash at credit of Estates	10
Guardians' Fund	11
Custodian of Enemy Property	12
<u>CROWN SOLICITOR</u>	
Monies collected by Department	13
Magistrate's Court Civil Proceedings	14 - 15
Prosecutions for Income Tax Offences	12
Supreme Court Civil Proceedings	16
Preparation of Bonds and Contracts	17
Preparation of Transports, Leases, etc.	18
Summary Summations	19
Staff Changes	20
Summary of Assets	21
<u>REVENUE AND EXPENDITURE</u>	
Revenue & )	
Expenditure)	22.

REPORT OF THE OFFICIAL RECEIVER,  
PUBLIC TRUSTEE and CROWN SOLICITOR for the Year 1958.

Sir,

I have the honour to submit the following Report on the working of this Department for the year 1958:

OFFICIAL RECEIVER'S DEPARTMENT

INSOLVENCY

1. During the year under review this Department received thirteen Receiving Orders against debtors and seven Orders of Administration in insolvency of the estates of persons dying insolvent.
2. The figures quoted above show an increase over the previous year of eight Receiving Orders and seven Orders of Administration in insolvency of the estates of persons dying insolvent.
3. Of the thirteen Receiving Orders, the Court adjudged seven debtors insolvent.
4. One debtor applied to the Court for his discharge and this was granted.
5. At 31st December, 1958, there were twenty-seven estates being administered in insolvency or under administration orders as against fifteen at the end of the previous year.
6. Several insolvent estates were completed and closed during the year and only the sum of \$9,383.03 remained at the credit of the twenty-seven estates at 31st December, 1958, as against \$27,636.66 at 31st December, 1957 for the fifteen estates on hand at that time.

COMPANIES IN LIQUIDATION

7. At 31st December, 1958, there was being administered only one company in liquidation with the sum of \$7,921.23 at its credit.

PUBLIC TRUSTEE'S DEPARTMENT

GENERAL AND TRUST ESTATES

8. During the year under review eighty-eight estates of deceased persons, eight estates of minors and four absentee estates were taken in for administration, while eighty-six estates were completed and closed during the same period.

This shows an increase of thirty-five more estates to be administered than the previous year while fifty-seven more estates than the previous year were completed and closed.

9. At 31st December, 1958, there were being administered by this Department, five hundred and seventy estates, comprising two hundred and seventy-seven estates of deceased persons, two hundred and fifty-nine of minors, eighteen of absentees, fifteen of lunatics and five Trust estates.

.../2.

10. At 31st December, 1958, the amount at credit of these estates was \$158,955.74, and the estimated value of immovable property together with other securities and investments comprised therein was \$130,000.00 as against \$157,325.53 and \$135,000.00 for the previous year.

11. At 31st December, 1958, there was deposited to the credit of the Guardians' Fund comprising one hundred and ninety-eight minors, eighteen absentees, nine lunatics, one deceased person and five Trusts, the sum of \$49,224.50.

12. As Custodian of Enemy Property, the Public Trustee had at 31st December, 1958, at his credit in the Post Office Savings Bank, the sum of \$34,173.83 inclusive of interest.

#### CROWN SOLICITOR'S DEPARTMENT

13. During the year 1958 the sum of \$145,011.13 was collected which together with a balance of \$21,516.64 from the previous year made a total of \$166,527.77 having passed through the Crown Solicitor's Cash Book. Of this amount the total sum of \$159,526.09 was paid out leaving a balance of \$7,001.68. The amounts collected and paid out represented revenue (fees, customs duties, telephone rents, Income Tax, Royalty, Transport and Harbours Department freight charges, entertainment duty and film rental tax and other taxes and dues) on behalf of various government departments, compensation, gratuities, purchase price of properties etc., paid by Government. (

14. Civil Proceedings have been instituted in the Magistrate's Court against seventy-nine persons for monies due to Government on behalf of several Government Departments including the Inland Revenue, Lands and Mines, Forest, Agriculture, Customs and Excise, Post Office, Public Trustee and Official Receiver, Transport and Harbours, and Government Technical Institute. This does not include many cases that have been settled out of Court and thousands of dollars recovered through the Crown Solicitor but paid directly to the Department concerned and not passing through the books of the Crown Solicitor.

15. One hundred and eighty-six persons have been prosecuted for failure to submit returns and information for Income Tax purposes and failure to file returns before the date prescribed to the Commissioner of Inland Revenue.

16. In the supreme Court twenty writs for the recovery of Income Tax and other monies on behalf of the Government Departments concerned were filed and judgments have been obtained against the several defendants.

17. During the year under review, one hundred and fifty-two Bonds were prepared.

18. Most transports, leases, mortgages, transfers and surrenders in which Government is a party are arranged by the Crown Solicitor and during the year under review, seventy-five transports and forty-five mortgages have been finalised.

.../3.



19. Thirty-nine summary summations were issued, on behalf of the Accountant General and Drainage and Irrigation Department for recovery of entertainment tax and drainage rates.

STAFF CHANGES

20. During the period under review three Clerical Assistants who were well acquainted with the work of the Department resigned on account of marriage and had to be replaced.

21. SUMMARY OF ASSETS

INSOLVENCY AND COMPANIES IN LIQUIDATION

Unrealised assets valued at	\$500,000.00
Cash	9,383.03

TRUST AND OTHER ESTATES

Immovable property valued at	\$ 39,655.00
Cash	158,955.74
Securities and Investments	90,345.00

ENEMY PROPERTY

Cash	\$ 34,173.83
------	--------------

22. REVENUE AND EXPENDITURE

The revenue earned by the Department during the period under review was:

Fees	\$ 17,829.26
Official Publications	597.00

while the expenditure incurred in the running of the Department amounted to \$25,295.96 made up as follows:

Personal Emoluments	\$ 24,871.08
Petty expenses	424.88

I have the honour to be,  
Sir,  
Your obedient servant,

P. M. BURCH-SMITH

The Hon. Chief Secretary,  
Public Buildings,  
Georgetown.

OFFICIAL RECEIVER, PUBLIC TRUSTEE  
& CROWN SOLICITOR.

Audit Certificate

The accounts of the Trotman Trust Fund for the years 1954, 1955 and 1956 have been examined. I certify that subject to the following observations, the attached statements for the years 1954, 1955 and 1956 are, in my opinion, correct and that the transactions are in accordance with the provisions of Cap. 52.

Observations.

1. Post Office Savings Bank interest totalling \$43.20 for the years 1952 to 1956 has been omitted from the accounts.
2. Dividends on B.G. Mutual Fire Insurance Co. Scrip have not been collected since 1954 and have been omitted from the accounts.
3. The Capital and Investment Account balances as at 31st December, 1956 should be shown as \$104,923.87 instead of \$105,804.76. The difference of \$880.89 represents a loss of sale of investments not taken into account.
4. The total shown as paid to Planters on the Administrators' Summary Statement for 1956 should be \$1.665 instead of \$1.650.
5. An original copy of the Administrators' Report for 1955 was not available for audit.

(Sgd) D. W. Jones

Director of Audit.

19.6.58.

. 33/54 .

14<sup>th</sup> March, 1958.

The Committee of the Trotman Trust Fund have the honour to submit the following Report together with the Financial Statements for the year 1954.

2. The Capital of the Fund was increased by \$700.44 from \$105,612.40 to \$106,312.84 during the year as a result of the gain on the sale for \$5,092.24 of £1,044.11s.2d Nigeria 4% Stock 1963 which was originally purchased for \$4,391.80.

A detailed Statement of the Fund's Investments forms an enclosure to the Report.

3. The statement of Income and Expenditure discloses that the amount at credit of the account at the beginning of the year was \$698.34 and that \$3,865.78 was received as interest on investments during the year making a total of \$4,564.12. Of this amount \$3,757.96 was paid over to the Administrators of the Fund and \$70 was paid for Clerical Assistance and Audit leaving a balance of \$736.16 on deposit at the Treasury at 31st December, 1954. This amount was paid over to the Administrators in 1955.

4. The report of the Administrators of the Fund is appended.

I have the honour to be,  
Sir,  
Your obedient servant,

C L KR.      Ru

(Sgd) D.H. Hillebrand

Secretary, Trotman  
Trust Fund.

Accountant General,  
Chairman, Trotman Trust Fund.

The Honourable the Chief Secretary,  
Public Buildings,  
Georgetown.

TROTMAN TRUST FUND

BALANCE SHEET AT 31ST DECEMBER, 1954.

<u>LIABILITIES</u>		<u>ASSETS</u>	
Capital Account	\$106,312.84	Investment Account	\$106,312.84
	\$106,312.84		\$106,312.84

STATEMENT OF INCOME AND EXPENDITURE

ACCOUNT AT 31ST DECEMBER,  
1954.

To Admin. Account	\$3,757.96	By Balance	\$ 698
" Exp use account	70.00	" Interest	3,865.7
" Balance	736.16	Account	
	\$4,564.12		\$4,564.12

L KRANEN

Accountant moral,  
Kranen, Trotman Trust Ind.

12<sup>th</sup> March, 1958.

**TROTMAN TRUST FUND**

C M

<u>1954</u>				<u>1953</u>			
June 14	To Interest	\$ 15.00		January 14	By	trators cc	\$ 77.50
" 14	"	62.50		" 14	BY	"	<u>637.00</u>
	"	<u>637.80</u>	\$ 715.30		1	By	ccourt
February 1	"		0.54		4	By	
	"		175.14	June 26	"	tors	963.00
June 26	"	855.22		July 3	"	ccourt	15.00
" 26	"	100.28		" 4	"	tors	
" 26	"	<u>7.50</u>	963.00	" 10	"	"	567
J 3	" Interest		15.00	" 13	"	"	<u>60.54</u>
	"						<u>62.50</u>
" 1	"	567.80		pt. 30	"	ccourt	
" 13	"	60.54		Dec. 3	"		855.22
	"	<u>62.50</u>	690.84	" 3	"		7
pt. 30	"		175.14	" 30	"		<u>100.28</u>
Dec. 3	"	855.22					963.00
" 3	"	7.50					
" 30	"	<u>100.28</u>	963.00				
			\$ 3,757.96				\$3,757.96

(Sgd) D. H. Mittelholz

Secretary,  
Trotman Trust Fund,  
14th March, 1958.

STATEMENT OF INVESTMENTS HELD BY THE TROTMAN TRUST FUND  
AT 31st DECEMBER, 1954

		<u>Face Value</u>		<u>Face Value</u>	<u>Actual Cost</u>
		£. s. d.		\$. ¢	\$. ¢
B.G. & Trinidad Mutual Fire Insurance Company Scrip		5. 8. 4		26.00	26.00
Deposit at Post Office Savings Bank		71. 17. 6		345.00	345.00
Hand in Hand Scrip		520. 16. 8		2,500.00	2,500.00
Cyprus - 1969/71 3½% Stock		7,093. 11. 11		31,049.26	30,644.36
Ceylon - 1959/64 3% "		301. 16. 9		1,448.82	1,500.00
Kenya - 1961/71 4½% "		1,420. 5. 11		6,817.42	7,124.94
War Loan - 1952 or after 3½% "		720. 14. 0		3,459.36	3,024.78
B.G. Govt. Bond - 20th Issue 3% "		208. 6. 8		1,000.00	1,000.00
B.G. Govt. Bond - 5th Issue 3% "		104. 3. 4		500.00	500.00
Savings Bonds - 1960/70 3% "		3,602. 4. 7		17,290.70	17,290.70
Malaya - 1974/76 3% "		6,660. 18. 1		31,972.34	28,175.62
E.A.H.C. - 1966/68 3½% "		1,883. 10. 0		9,040.80	9,089.20
Federation of Rhodesia and Nyasaland - 1972/74 4% "		1,050. 7. 7		5,041.82	5,092.24
				<u>5,041.82</u>	<u>5,092.24</u>
				<u>\$113,491.52</u>	<u>\$106,312.84</u>

(Sgd) D. M. Milleherge  
 Secretary, Trotman Trust Fund.  
 14th Dec 1958.

ACCOUNTANT GENERAL,  
Public Buildings,  
Georgetown, Demerara,

ERG.

T. 33/54 A.R.

14<sup>th</sup> March, 1958.

Comptroller of Trotman Trust Fund  
the honour to submit the following Report together  
with the financial statements for the year 1955.

2. The amount invested and unchanged  
during the year and a detailed statement of the Fund's  
investments forms an enclosure to the Report.

3. The amount at or dit of Income and  
expenditure account at the beginning of the year was \$736.16  
and \$3,238.64 was received as interest on investments during  
the year. A sum of 906.16 was paid over to Administrators  
of the Fund and \$55 paid for Clerical assistance and ditto  
leaving a balance of \$3,607.64 on deposit at the Treasury at  
31st December, 1955. This amount was paid over to  
Administrators in 1956.

4. The Report of Administrators of the Fund is  
appended.

I have the honour to be,  
Sir,  
Your obedient servant,

KRANEI

Accountant General,  
Chairman, Trotman Trust Fund.

(Sgd) D. M. Mollatholzen

Secretary, Trotman  
Trust Fund.

Honourable Chief Secretary,  
Public Buildings,  
Georgetown.

TROTMAN TRUST FUNDBALANCE SHEET AT 31ST DECEMBER, 1958.

<u>LIABILITIES</u>		<u>ASSETS</u>	
Capital Account	\$106,312.84	Investment Account	\$106,312.84
	\$106,312.84		\$106,312.84

STATEMENT OF INCOME AND EXPENDITURE ACCOUNTAT 31ST DECEMBER, 1958

To Administrators Account	\$ 906.16	By Balance	\$ 736.16
" Expense Account	55.00	By Interest	
" Balance	<u>3,607.64</u>	ccount	<u>3,832.64</u>
	\$4,568.80		\$4,568.80

Accountant General,  
Chairman, Trotman Trust Fund.  
14th Nov., 1958.



TROTMAN TRUST FUND

C H ACCOUNT

1955

January 3	To Int rest account	\$ 15.00	January 3	By Administrators Account	\$ 15.00
" 5	" " "	62.50	" 5	" " "	62.50
" 17	"Treasurer	637.80	" 17	" " "	637.80
February 17	" "	98.36	February 17	" " "	98.36
June 4	" Int rest Account	7.50	June 4	" " "	7.50
July 19	" " "	15.00	July 19	" " "	15.00
August 30	" " "	62.50	August 30	" " "	62.50
December 30	" " "	7.50	December 30	" " "	7.50
		\$906.16			\$906.16

(Sgt) D. M. H. Kutzger  
 Secretary, Trotman Trust Fund.  
 14th March, 1958.



14<sup>th</sup> March, 1956.

The Committee of the Trotman Trust Fund have the honour to submit the following Report together with the financial statements for the year 1956.

2. The Capital of the Fund which at the beginning of the year was \$106,312.84 was \$105,804.76 at the close of the year. The reduction was occasioned by the loss on the sale for \$2,516.70 of £720.1hs. War Loan 1952 or after which had been purchased in 1951 for \$3,024.78.

A detailed statement of the Fund's investments forms a closure to the Report.

3. It will be seen from the Statement of the Income and Expenditure Account that the amount of \$3,607.64 at credit of the account at the beginning of the year was augmented by interest amounting to \$3,850.51 making a total of \$7,458.15.

Of this amount \$4,766.27 was paid to the Administrators of the Fund and \$75 paid for Clerical Assistance and Audit leaving a balance of \$2,616.88 on deposit at the Treasury at 31st December, 1956.

The Report of the Administrators of the Fund is appended.

I have the honour to be,  
Sir,  
Your obedient servant,

Accountant General,  
Chairman, Trotman Trust Fund.

(Sgd) D. H. Mittelholzer

Secretary,  
Trotman Trust Fund.

The Honourable the Chief Secretary,  
Public Buildings,  
Georgetown.

TROTMAN TRUST FUND

BALANCE SHEET AT 31ST DECEMBER, 1956

LIABILITIES

Capital Account	\$105,804.76	Investment Acc	\$105,804.7
	\$105,804.76		\$105,804.76

STATEMENT OF INCOME & EXPENDITURE ACCOUNT  
AT 31ST DECEMBER, 1956

To Administrators Account	,766.17	By Balance	\$3,607.64
Expense Account	75.00	" Interest	3,850.51
Balance	<u>2,616.88</u>		
	7,458.15		\$7,458.15

Acc per 1,  
Chairman, Trotman Trust Ind.  
16<sup>th</sup> Mar 60, 1958.



STATEMENT OF INVESTMENTS HELD BY THE TROJAN TRUST FUND  
AT 31ST DECEMBER, 1958

				Face Value	Face Value	Actual Cost
				£. s. d.	£. s. d.	£. s. d.
B.S. & Trinidad Mutual Fire Insurance Company				5. 8. 4	26.00	26.00
Deposit at Post Office Savings Bank				71. 17. 6	345.00	345.00
Hand in Hand Scrip				520. 16. 8	2,500.00	2,500.00
Cyprus	-	1969/71	3	7,093. 11. 11	34,019.26	30,641.36
London	-	1959/64	3	301. 16. 9	1,500.00	1,500.00
	-	1961/71		1,420. 5. 11	6,712.94	7,124.94
S.S.	-		3	208. 6. 8	1,000.00	1,000.00
S.S.	-		3	104. . 4	500.00	.00
Savings	-	1970		2,723. 0. 0	13,070	13,951.40
M.A.	-	1974/76		6,660. 1. 1	31,972.34	28,175.62
M.A.H.C.	-	1966/68		1,830. 10. 0	9,089.20	9,089.20
Federation of Rhodesia and Nyasaland	-	1972/74		1,050. 7. 7	5,041.82	5,092.24
S.S.	-	1916 or	3	2,000. 0. 0	9,600.00	5,000.00
					115,411.86	105,804.76

(Sgd) D.M. H. H. H. H. H.  
Secretary, - Trust Fund.  
14th Dec 1958.