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DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT

MAR 23 1973

LIBRARY
PARLIAMENTARY BUILDING, ST. JAMES

SIXTEENTH

ANNUAL REPORT

OF

THE HOUSING AUTHORITY

FOR THE YEAR

1ST APRIL, 1972 — 31ST MARCH, 1973



T H E H O U S I N G A C T , 1 9 5 5

The Housing Authority, a body corporate with perpetual succession and a common seal, was set up under the Housing Act, 1955.

The Authority is comprised of the following Members appointed by the Cabinet:-

C.D. Spencer, Esq., M.B.E., Chairman
McD. Blunt, Esq., J.P.,
L.B. Marshall, Esq.,
S.L. Linton, Esq., J.P.,
LeVere Richards, Esq.,
John Daniel, Esq.,

Under the Casual Employees Pensions (Amendment) Act, 1964, the Casual Employees of the Housing Authority became eligible for pensions under the Casual Employees Pensions Act, 1961.

Section 3 (b) (2) of the 1964 Amendment Act reads as follows:

"Every schedule authority or body shall, in respect of
"the financial year 1964-65 and every financial year
"thereafter, on the demand of the Accountant General,
"pay out of its fund into the Public Treasury in aid of
"the pension of its casual employees a sum equal to one
"quarter of the amount paid as wages in each financial
"year to such employees in respect of employment for two
"hundred and twenty days".

The Housing (Hurricane Chattel Housing) Vesting Act, 1958 (1958-36) provided for the Chattel Houses built from the Labour Welfare Funds and vested in the Cabinet, to be vested in the Housing Authority.

The Housing Amendment Act, 1961 (1961-3) amended the definition of the term "person of the Working Class" as follows:-

"Person of the Working Class" means a person whose income does not exceed such sums as the Cabinet may from time to time prescribe and who is either -

- (a) clerk, mechanic, artisan, labourer or other persons working for wages; or
- (b) hawker, huckster or costermonger; or
- (c) person not working for wages but working at some trade or handicraft without employing persons other than members of his own family and domestic servants.

The Cabinet prescribed as the income qualification of a "person of the working class" an average income not exceeding sixty dollars per week.

Section 48 of the Housing Act was also amended by the addition of the following proviso -

"Provided also that it shall be lawful for the
"Authority in accordance with directions given from
"time to time by the Cabinet to fix a pepper corn
"rent in respect of houses provided by the Authority
"for occupation by persons complying with the
"requirements specified by the Cabinet in directions
"given as aforesaid".

Details of Rules made to cover the various loan
Schemes are given under the particular Heads in this Report.

General Powers and Duties of the Authority.

Under the Housing Act the Authority is empowered to:-

- (a) acquire land for building;
- (b) lay out housing estates;
- (c) erect houses and ancillary buildings;
- (d) clear slums and re-develop over-crowded areas;
- (e) lend money for repair or alteration of
existing houses, purchase or erection of houses;
- (f) let, lease or sell land and buildings to
persons of the working classes as defined
in the Act.

It is the duty of the Authority to consider the needs of
the Island with respect to the provisions of housing accommodation
for persons of the working classes and to provide for such needs as
far as the funds, property and resources of the Authority allow.

Finances and Property.

The funds of the Authority shall include all amounts paid
to it by the Government and also all purchase money, rents, payments
of capital and interest, and all other payments of any kind whatso-
ever received by the Authority in carrying out the purposes of the Act.

All properties, rights, liabilities and obligations of the
Housing Board, the Labour Welfare (Housing Loans) Organisation and
all other Government Housing Schemes, which were in operation prior
to the setting up of the Housing Authority under the Housing Act,
were vested in the Housing Authority.

Bankers and Auditors.

Barclays Bank, D.C.O. and Messrs. Peat Marwick, Mitchell
and Co., Ken Hewitt & Co., were Bankers and Auditors respectively
of the Authority during the financial year 1972-1973.

The Accounts of the Housing Authority are also audited by
the Auditor General's Department.

S T A F F
ORGANIZATIONAL STRUCTURE

MANAGER

CHIEF EXECUTIVE OFFICER

ADMINISTRATION

Secretary
Clerk/Stenographer/Typist
Stenographer (2)
Driver/Messenger (2)

HOUSING MAINTENANCE

Estate Supervisor
Assistant Supervisor
Operatives

LABOUR WELFARE

HOUSING LOANS

Loans Supervisor &
Deputy Accountant
Senior Clerk (2)
Inspector (4)
Senior Inspector
Clerical Officer (6)
Stenographer

ACCOUNTING

Senior Accountant
Assistant Accountant (2)
Senior Clerk
Clerical Officer (13)

HOUSING WELFARE

Senior Housing Officer
Housing Officer (3)
Assistant Housing
Officer (3)
Stenographer
Driver/Messenger
Messenger

PUBLIC OFFICERS'

HOUSING LOANS

Secretary
Assistant Accountant
Inspector (2)
Clerical Officer (4)
Stenographer
Messenger

TECHNICAL

Architect
Sworn Land Surveyor
Chief Draughtsman
Draughtsman
Drawing Office
Assistant(2)
Trainee Surveyor (2)
Stenographer (2)
Chief Works Overseer
Works Overseer (2)
Survey Technician (2)
Senior Electrician
Clerical Officer (2)
Stores Officer
Foreman
Operatives

MAINTENANCE OF HOUSING DEVELOPMENTS

During the year April, 1972 - March, 1973 complaints have increased considerably in connection with drainage problems. Four hundred and fifty-six (456) wells and eleven sewage tanks were pumped off; nine hundred and nine (909) sewage/domestic lines were cleared and thirty-five (35) dry earth pits were cleaned on the various projects.

Fifty-five cubic feet of sludge was removed.

The volume of this work is increasing, as many of the wells especially in the newer developments are not functioning properly.

HOUSES.

Repairs and re-decoration of houses continued on most of the Housing Developments during the year.

External chip board panels were replaced with 4" concrete blocks and many doors were replaced. These replacements took place due to seepage of water through the panels.

Plumbing work has also increased and a large number of cisterns (mainly plastic) had to be replaced.

WEEDING AND CLEANING.

A large number of workers were engaged in keeping the developments in a tidy manner, but due to the continued indiscriminate dumping of refuse etc., by tenants mainly in the newer developments, this work is becoming increasingly difficult.

If tenants would co-operate, areas would be kept appreciably better.

ELECTRICAL RE-INSPECTIONS

During the year sixty houses on various developments were reinspected for the supply of electricity.

REPORTS FROM TENANTS.

During the year 1972-1973 one thousand, nine hundred and ten (1,910) complaints were recorded, this excludes the large number of verbal complaints dealt with on the various projects.

BUILDING PROGRAMME, 1972-1973

The following list shows the number of houses completed during the financial year 1972-1973 and those under construction at the 31st March, 1973.

HOUSES COMPLETED DURING THE YEAR 1972-1973

<u>SITE</u>	<u>3-BEDROOM</u>	<u>TYPE</u>	<u>TOTAL</u>
Eden Lodge (Section 4)	50	Lower Income	50
Wildey Terrace South	1	Lower Mid-Income	1
	<u>51</u>		<u>51</u>

HOUSES UNDER CONSTRUCTION AT 31ST MARCH, 1973

<u>SITE</u>	<u>2-BEDROOM</u>	<u>3-BEDROOM</u>	<u>TYPE</u>	<u>TOTAL</u>
Eden Lodge (Section 5)	29	70	Lower Income	99
Friendship Terrace	150	-	" "	150
Wildey Terrace North	-	112	" "	112
Oxnard	-	6	Mid-Income	6
	<u>179</u>	<u>188</u>		<u>367</u>

OTHER BUILDINGS UNDER CONSTRUCTION

<u>SITE</u>	<u>BUILDING</u>
Silver Hill	Day Nursery
Silver Hill	Co-op Supermarket
Eden Lodge	Day Nursery.

STATEMENT SHOWING HOUSES CONTROLLED BY THE NATIONAL HOUSING CORPORATION
AT 31.3.73

ESTATE	BED SITTING	1-BEDROOM	2-BEDROOM	3-BEDROOM	TOTAL
BAGATELLE	4	7	44	3	58
BAY	-	19	100	18	137
BELLEPLAINE	6	3	21	3	33
CAVE HILL	-	5	48	7	60
CLINKETTS	-	-	15	-	15
COLLETON	-	-	4	19	23
COTTAGE	-	-	4	-	4
DEACONS	-	10	7	-	17
ELLERTON	2	12	32	-	46
FARM	-	-	-	320	320
GALL HILL	12	35	123	42	212
GIBBONS BOGGS	-	-	1	-	1
GRAZETTES	6	41	242	20	309
LODGE	-	-	76	247	323
LONG GAP	-	-	105	2	107
PENNY HOLE	-	4	-	-	4
PINE	62	114	660	81	917
PINE(PARKINSON)	-	4	236	34	274
PINE(ST. BARNABAS)	-	-	31	20	51
ST. MATTHIAS	-	-	-	70	70
ST. STEPHENS	-	4	36	1	41
SAYES COURT	8	13	63	27	111
SILVER HILL	-	-	-	240	240
SIX CROSS ROADS	-	4	68	-	72
ST. MICHAEL (TIMBER)	-	2	-	-	2
THORPES	2	18	111	79	210
WILDEY	-	-	-	1	1
PREFABS (TIMBER)	-	643	-	-	643
	102	938	2,027	1,234	4,301

RENTAL OF HOUSES

During the year 1972-73 one thousand, six hundred and fifty-two applications were received for the rental of houses on the various housing projects.

For the period April 1st 1972 - March 31st 1973, two hundred and twenty-five families were accommodated on the various housing projects.

The total number of applications received for the period 1st April, 1956 to 31st March, 1973 was twenty one thousand, nine hundred and ninety-six.

The number of families housed for the same period was five thousand, one hundred and forty-eight.

The following table shows the number of applications received from the various parishes and the number of families housed for the year 1972-73 and the period 1st April, 1956-31st March, 1973.

<u>Parishes</u>	<u>Applications Received.</u>		<u>Families Accommodated</u>	
	<u>1972-73</u>	<u>1956-73</u>	<u>1972-73</u>	<u>1956-73</u>
St. Michael	1196	16,363	147	2,763
Christ Church	71	2,268	50	1,292
St. Philip	61	577	3	171
St. John	52	391	-	79
St. James	68	857	12	402
St. Thomas	51	505	1	181
St. George	53	607	7	157
St. Andrew	24	212	4	102
St. Joseph	52	77	-	-
St. Lucy	12	23	-	-
St. Peter	12	116	1	1
	1,652	21,996	225	5,148

PREPARATION OF HOUSE SPOTS AND DECANTING OF CHATTEL HOUSES

During the year 1972-73 three hundred and sixty-five applications were received for the rental of house spots. Of these fourteen families were accommodated.

APPLICATIONS RECEIVED AND FAMILIES ACCOMMODATED
1972-73

<u>Parishes</u>	<u>Applications Received</u> <u>1972-73</u>	<u>Families Accommodated</u> <u>1972-73</u>
St. Michael	244	7
Christ Church	35	-
St. Philip	4	-
St. John	19	-
St. James	9	-
St. Thomas	11	1
St. George	17	1
St. Joseph	9	-
St. Andrew	13	5
St. Peter	4	-
St. Lucy	-	-
	365	14

REPAIR PROGRAMME

OLD AGE PENSIONERS, POOR AND INDIGENT PERSONS

During the financial year April 1st 1972 to March 31st 1973 eight hundred and fifty applications were made and of these one hundred and eight houses were repaired and nineteen houses were sited for persons whose houses were beyond repair.

LABOUR WELFARE (HOUSING LOANS)

The Labour Welfare Fund (Housing Loans) Rules, 1955 are contained in the Second Schedule to the Housing Act, 1955.

Under these Rules, loans are advanced to an Agricultural Labourer or Sugar Industry Labourer, for the purpose of purchasing, constructing, or carrying out alterations, additions or repairs to a house.

The terms "Agricultural Labourer" and "Sugar Industry Labourer" are defined in the Rules, as follows:-

"Agricultural Labourer" means any worker employed on any operations in connection with the production of preparation of the products of Agricultural land".

"Sugar Industry Labourer" means a Sugar Factory Worker and any other worker directly employed in the "Sugar Industry".

A "person of the working classes" is defined in the Housing Act as follows:-

"person of the working classes" means a person whose income does not exceed such sum as the Minister may from time to time prescribe and who is -

- (a) a clerk, mechanic, artisan, labourer, or other person for wages; or
- (b) a hawker, huckster or costermonger; or
- (c) a person not working for wages but working at some trade or handicraft without employing persons other than members of his own family and domestic servant".

Loans to "Agricultural Labourers" and "Sugar Industry Labourers" are limited to those whose income does not exceed an average of sixty dollars (\$60.00) a week.

Loans are restricted to an amount not exceeding three thousand dollars (\$3,000.00) in the case of Purchases, Constructions, Alterations and additions and in the case of Repairs, not less than One hundred dollars (\$100.00) and not more than two thousand dollars (\$2,000.00) provided that the loan does not exceed 90% of the value of the interest of the Mortgagor in the property.

The loan is free of interest for the first twelve months and thereafter bears interest at the rate of 2% per annum.

Applications received and Loans granted.

The Authority has on record 20,135 applications from Sugar Workers for assistance in the form of loans. Of this total 12,913 persons were granted loans totalling \$6,451,756.00. Repayments at the end of the financial year 1972-73 amounted to \$247,197.72 principal. For one reason or another, every application on file does not necessarily qualify for a loan under the terms of the Housing Act.

It will be noted that 73 applications for loans were received during the year and the Authority was in a position to satisfy 54 applicants.

The position to date is shown in the following Tables:-

TABLE I

		Applications Received		Loans Approved for Payment	
		No	Amount Requested	No	Amount Approved
To	31.3.72	20,062	9,879,311.81	12,859	6,317,061.00
From	1.4.72				
To	31.3.72				
St. Michael	10	13,960		4	11,000
" James	3	5,700		2	5,300
" Peter	4	8,900		7	19,900
" Lucy	3	3,800		6	16,470
" Andrew	6	9,400		6	15,570
" Joseph	6	7,100		4	8,790
" John	4	5,150		7	17,890
" Philip	18	17,350		8	18,000
Christ Church	4	9,800		2	4,110
St. George	11	15,250		4	7,680
St. Thomas	4	1,500		4	9,985
		73	97,910.00	54	134,695.00
		20,135	9,977,221.81	12,913	6,451,756.00

Degree of Assistance.

The Degree of assistance granted to applicants in each parish from inception of the Labour Welfare (Housing Loans) Organisation to the end of the current year, is set out below:-

TABLE II

Parish	Applications Received	Loans Approved for Payment:		
		Number	Percentage	Amount
St. Michael	2,316	1,189	51.3	607,062.00
" James	1,263	853	67.5	405,307.00
" Peter	1,448	939	64.8	486,136.00
" Lucy	1,183	748	63.2	394,933.00
" Andrew	1,672	1,169	69.9	656,785.00
" Joseph	1,675	1,134	67.7	525,676.00
" John	1,985	1,401	70.6	654,103.00
" Philip	2,247	1,420	63.2	739,973.00
Christ Church	1,843	1,075	58.3	560,847.00
St. George	2,534	1,618	63.9	771,694.00
St. Thomas	1,969	1,367	69.4	649,240.00
	20,135	12,913	64.1	6,451,756.00

Loans Advanced, Repayments and Percentages.

The following Table shows the amounts advanced and repaid annually towards Loans made from the year 1950 to March, 1973:-

TABLE III

Financial Year	Loans Advanced	Repayments on Loans
1950 - 51	313,071.00	14,180.19
1951 - 52	561,846.00	82,573.14
1952 - 53	526,052.00	114,793.75
1953 - 54	560,331.00	138,281.95
1954 - 55	709,010.00	162,674.89
1955 - 56	700,064.00	139,660.68
1956 - 57	595,295.00	154,655.30
1957 - 58	446,315.00	213,312.27
1958 - 59	282,025.15	177,201.03
1959 - 60	307,398.00	177,804.34
1960 - 61	236,891.42	160,219.90
1961 - 62	208,870.36	197,042.30
1962 - 63	97,662.56	226,330.23
1963 - 64	50,339.47	220,645.09
1964 - 65	21,851.35	203,386.46
1965 - 66	62,840.90	170,678.72
1966 - 67	70,885.64	127,113.95
1967 - 68	47,560.56	107,275.66
1968 - 69	26,940.00	140,802.85
1969 - 70	55,440.00	127,495.35
1970 - 71	172,328.00	131,271.19
1971 - 72	237,000.00	112,911.51
1972 - 73	134,695.00	369,334.63

The following shows the cumulated repayments expressed as a percentage of cumulative advances for the same period:-

TABLE IV

Period	Loans Advanced	Repayments on Loans	Percentage Repaid
1950 - 51	313,071.00	14,180.19	4.5%
1950 - 52	874,917.00	96,753.33	11.1%
1950 - 53	1,400,969.92	211,547.08	15.1%
1950 - 54	1,961,300.92	349,829.03	17.8%
1950 - 55	2,670,374.00	512,503.92	19.2%
1950 - 56	3,370,374.00	652,164.60	19.3%
1950 - 57	3,965,669.00	809,819.90	20.3%
1950 - 58	4,411,994.00	1,020,132.17	23.1%
1950 - 59	4,694,009.15	1,197,333.30	25.5%
1950 - 60	5,001,407.15	1,375,137.54	27.5%
1950 - 61	5,238,298.57	1,535,357.44	29.1%
1950 - 62	5,447,168.93	1,732,399.74	31.8%
1950 - 63	5,544,831.49	1,958,729.97	35.3%
1950 - 64	5,595,170.96	2,179,535.75	38.9%
1950 - 65	5,620,725.59	2,382,922.21	42.3%
1950 - 66	5,683,566.49	2,553,600.93	44.9%
1950 - 67	5,754,452.13	2,680,714.88	46.5%
1950 - 68	5,802,012.69	2,787,990.54	48.1%
1950 - 69	5,828,952.69	2,928,792.79	50.2%
1950 - 70	5,884,392.69	3,056,288.14	51.9%
1950 - 71	6,056,720.69	3,187,559.33	52.8%
1950 - 72	6,293,720.69	3,300,470.84	52.4%
1950 - 73	6,428,415.69	3,669,805.47	57.1%

TABLE V

Inspections.

The following Table gives the numbers of inspections and re-inspections carried out in each Parish during 1972-73, in accordance with Rule 6 (d) of the Labour Welfare Fund (Housing Loans) Rules, 1955:-

Parish	Inspections	Re-Inspections
St. Michael	8	20
" James	40	127
" Peter	16	101
" Lucy	29	137
" Andrew	94	320
" Joseph	14	68
" John	19	157
" Philip	25	66
Christ Church	26	95
St. George	42	141
" Thomas	48	193
	361	1,425

Indentifications.

The requirements that every loanee should produce a Certificate of Baptism and two small photographs, (one of which is attached to the application form and the other to the Pass Book to be retained by the loanee), continued to work well during the year and have proved to be of considerable benefit both to the Authority and the loanee.

Securities

Mortgages on chattel houses and Judgements on real estate property were obtained in respect of all loans advanced during the year.

Repayments

Interest is first charged against all repayments and the amount of interest outstanding (see account) is an indication of the number of delinquent loanees.

Insurance

As from October, 1957, all house against which loans have been made are covered by Insurance to the extent of the loan.

Deductions through Government Departments & Private Firms.

Every worker who obtains a loan and is an employee of a Government Department must sign a form authorising the Department to deduct and pay to the Authority a specified sum of money from his earnings.

Some private firms have accommodated the Authority also in this respect. Appeals are made to others to assist in like manner.

GENERAL WORKERS (HOUSING LOANS)

The Housing Authority, with the approval of the then Governor-in-Executive Committee, and in exercise of the powers conferred upon it by Section 53 of the Housing Act, 1955, made Rules in connection with loans to General Workers. These Rules were made by the Committee on the 28th December, 1957.

The definition in the Rules is as follows:-

"A "General Worker" means any person within the meaning of the expression "person of the working classes" in Section 2 of the Housing Act, other than an agricultural labourer or sugar industry labourer as defined by Rules 2 of the Labour Welfare Fund (Housing Loans) Rules, 1955".

Under the Act, loans are limited to those persons whose income does not exceed an average of sixty dollars (\$60.00) a week.

The Authority may make loans to General Workers for the following purposes:-

- (a) construction or purchase of house;
- (b) the extension of an existing house or chattel house;
- (c) essential repairs to a house or chattel house;
- (d) the construction or purchase of a chattel house provided that the applicant is not the owner of the land upon which the proposed chattel house when constructed or purchased will be erected; or
- (e) the removal of a chattel house from the land on which it stands to other land.

(The use of the words "house or chattel house" is due to the fact that the interpretation of the word "house" in these Rules is as follows:-

"house includes any house except a chattel house)

(The proviso to Item (d) above is used in order to encourage applicants who own their house plots to erect permanent houses.)

The amount of the loan is secured by a Mortgage or Judgement as well as Insurance against the risk of fire. All loans bear interest at the rate of two per centum per annum.

Applications Received and Loans Granted.

Applications received during the Financial Year show that 429 persons requested a total amount of \$771,250.00. During the year the Authority approved 320 loans amounting to \$875,247.00 set out in the following table:-

TABLE I

		Applications Received		Loans Approved for Payment	
		No	Amount Requested	No	Amount Granted
To	31.3.72	10,305	8,842,737.84	4,261	4,294,271.17
From	1.4.72				
To	31.3.73				
St. Michael	197	346,400		140	382,596
" James	23	50,600		22	60,270
" Peter	10	21,000		29	83,470
" Lucy	9	21,250		10	28,350
" Andrew	10	21,000		12	30,560
" Joseph	11	17,400		13	33,676
" John	23	37,000		10	27,770
" Philip	41	67,850		20	56,525
Christ Church	53	94,700		44	118,710
St. George	36	62,950		11	27,970
" Thomas	16	31,100		9	23,350
	429		771,250.00	320	875,247.00
		10,734	9,613,987.84	4,581	5,169,518.17

Inspections

Inspections and re-inspections were carried out throughout the Island during the year as customary. Re-inspections were made to ensure that the money advanced on each project was well spent.

TABLE II

Parish	Inspections	Re-inspections
St. Michael	186	1,449
" James	51	236
" Peter	30	251
" Lucy	27	192
" Andrew	90	479
" Joseph	18	147
" John	38	275
" Philip	41	153
Christ Church	60	331
St. George	45	373
" Thomas	64	307
	650	4,193

Interest and Insurance

The sum of \$44,218.27 has been charged as Interest and Insurance during the year, making a total of \$283,824.98 Interest charged from the inception. The sum of \$61,669.17 was repaid during the year.

TABLE III

Per Period	Charged	Repaid (with Adjustments)
From Inception to 31.3.72	\$239,606.71	\$192,782.43
From 1.4.72 31.3.73	44,218.27	61,669.17
	\$283,824.98	\$254,451.60

Outstanding Loans.

TABLE IV

	Amount Advanced: with Adjustments	Amount Repaid on Principal	Principal Balance
From Inception to 31.3.72	1,361,520.89	196,816.99	3,124,857.29
From 1.4.72 To 31.3.73	906,824.67	392,859.69	3,638,822.27

PUBLIC OFFICERS' HOUSING LOANS
Annual Report for the period 1st April, 1972
to 31st March, 1973

APPLICATIONS RECEIVED AND AMOUNTS REQUESTED

G R A D E S	From inception to 31st March, 1972		From 1st April, 72 to 31st March, 73		T O T A L	
	No.	Amount	No.	Amount	No.	Amount
Administrative Professional Technical & Executive	111	1,594,113.00	27	413,800.00	138	2,007,913.00
Clerical & Related	422	3,767,479.00	54	646,900.00	476	4,414,379.00
Teachers	473	3,317,612.00	28	406,860.00	501	3,724,472.00
Police & Writservers	669	2,717,995.00	44	396,480.00	713	3,114,475.00
Subordinate & Unestablished	1810	4,007,293.40	69	267,510.00	1,879	4,274,803.40
	3485	15,404,492.40	222	2,131,550.00	3,707	17,536,042.40

APPLICATIONS APPROVED

G R A D E S	From inception to 31st March, 72		From 1st April, 72 to 31st March, 73		T O T A L	
	No.	Amount	No.	Amount	No.	Amount
Administrative Professional Technical & Executive	100	1,421,726.00	13	214,280.00	113	1,636,006.00
Clerical & Related	273	2,579,277.00	28	334,300.00	301	2,914,277.00
Teachers	299	2,251,515.00	17	270,680.00	316	2,522,195.00
Police & Writservers	454	1,858,383.00	27	222,110.00	481	2,080,493.00
Subordinate & Unestablished	1230	2,418,612.00	48	158,545.00	1,278	2,577,157.00
	2356	10,530,213.00	133	1,199,915.00	2,489	11,730,128.00

APPLICATIONS GRANTED

G R A D E S	From inception to 31st March, 1972		From 1st April, 72 to 31st March 73		T O T A L	
	No.	Amount	No.	Amount	No.	Amount
Administrative						
Professional						
Technical & Executive	86	1,130,640.00	8	115,000.00	94	1,245,640.00
Clerical & Related	239	2,135,801.04	18	241,060.00	257	2,376,861.04
Teachers	280	2,052,144.08	8	106,940.00	288	2,159,084.08
Police & Writservers	415	1,566,053.00	19	99,950.00	434	1,666,003.00
Subordinate & Unestablished	1203	2,243,284.00	30	57,485.00	1,233	2,300,769.00
	2223	9,127,922.12	83	620,435.00	2,306	9,748,357.12

The following table gives the amounts advanced, repaid
and outstanding at 31st March, 1973

PERIOD	CHARGED	REPAID	OUTSTANDING
From inception to 31st March, 72	8,805,473.95	4,251,045.36	4,554,428.59
From 1st April 72 to 31st March, 73	616,231.00	487,425.01	
	9,421,704.95	4,738,470.37	4,683,234.58

The following table shows the interest charged, repaid
and outstanding as at 31st March, 197

PERIOD	ADVANCED	REPAID	OUTSTANDING
From Inception to 31st March, 72	1,374,285.70	1,343,195.57	31,090.13
From 1st April 72 to 31st March, 73	278,318.94	276,765.06	
	1,652,604.64	1,619,960.63	32,644.01

The following Table Shows the Types of Loan Granted

TYPE	From Inception to 31st March, 72		From 1st April, 17 to 31st March, 73		TOTAL	
	No	Amount	No	Amount	No.	Amount
Purchases	460	2,017,242.00	8	72,800.00	468	2,090,042.00
Construction	787	4,377,617.00	44	452,740.00	831	4,830,357.00
Repairs & Alterations	785	1,443,180.00	26	53,395.00	811	1,496,575.00
Mortgages	191	1,289,883.12	5	41,500.00	196	1,331,383.12
	2,223	9,127,922.12	83	620,435.00	2,306	9,748,357.12

ACCOUNTS AND AUDIT

The amount received from Government by the Housing Authority for the financial year 1972-73 is as follows:-

Capital Vote - \$3,203,445.80

No money was received towards the Labour Welfare Fund, therefore the cumulative total remains at \$12,348,313.00.

RECEIPTS.

Cash received during the year from various sources of income and outstanding balances are set out below:-

Source of Income	Amount Received	Outstanding Balances
Labour Welfare Housing Loans	\$ 369,535.63	\$ 3,352,437.19
House & Land Rent	569,619.37	1,117,424.31
Hire Purchase - Deacons	1,009.00	3,827.66
Aided Self-Help & Leases	29,416.63	396,917.37
General Workers Loans	454,528.86	3,663,372.46
Prefab Hire-Purchase	13,278.72	286,457.98
Prefab O.A.P. Rent	29.50	5,949.34
Sale of Real Property	137,324.69	1,736,019.95
Sale of Land	10,882.04	17,911.32
	<u>\$1,585,624.44</u>	<u>\$10,580,317.58</u>

LABOUR WELFARE (HOUSING LOANS) ACCOUNT.

Advanced from General Funds
for period 1956 - 72. \$ 760,261.06

Loans Advanced and adjustments
for period 1972 - 73 \$ 148,013.19

Administrative Expenses
including travelling,
stationery etc. 100,705.95 248,719.14
\$ 1,008,980.20

Less

Repayments on Housing Loans and
Other Charges 369,535.63

Repayment on Car Loans 4,224.00
N.I.S. Contributions 939.50
Xmas Loan Repayment 360.00
Sundry Loanees - (Credit balances) 5.21 375,064.34

Amount advanced from General Fund
as at 31.3.73. \$ 633,915.86

LOANS

Outstanding at 1st April, 1972	\$ 3,121,328.47	
Advanced during the year.	<u>148,013.19</u>	\$ 3,269,341.66

Less

Repayments during the year	<u>247,397.72</u>	
		\$ <u>3,021,943.94</u>

Interest & Insurance

Arrears at 1st April, 1972		395,974.34
Interest charged during the year	27,782.16	
Interest Accrued	27,259.27	
Insurance Premiums	<u>1,615.39</u>	<u>56,656.82</u>
		\$ 452,631.16

Less

Repayments during the year	<u>122,137.91</u>	
		\$ <u>330,493.25</u>

RENTS

Arrears at 1st April, 1972	\$ 1,020,970.22	
----------------------------	-----------------	--

Add

Refunds and adjustments	<u>2,137.60</u>	1,023,107.82
-------------------------	-----------------	--------------

Add

Rents charged during the year	<u>671,626.67</u>	
		\$ 1,694,734.49

Less

Received during the year	<u>569,619.37</u>	
		\$ 1,125,115.12

Less

Adjustments	<u>7,690.81</u>	
		\$ <u>1,117,424.31</u>

HIRE PURCHASE - DEACONS

Land Rent

Arrears at 1st April, 1972 \$ 2,152.68

Add

Rents charged during the year	1,554.00	
Paid in advance at 31.3.73	<u>42.00</u>	<u>1,596.00</u>
		\$ 3,748.68

Less

Received during the year	1,009.00	
Paid in advance at 31.3.72	<u>4.00</u>	
Net Adjustments	<u>14.00</u>	<u>1,027.00</u>
		\$ 2,721.68

Principal

Balance at 1st April, 1972	1,105.98	1,105.98
No Repayments during the year	-	<u>-</u>
		\$ <u>1,105.98</u>

AIDED SELF-HELP & LEASES

Land Rent, Insurance, Interest

Arrears at 1st April, 1972 64,219.57

Less

Paid in advance	<u>47.21</u>	64,172.36
-----------------	--------------	-----------

Charged during the year

Land Rent	952.00	
Insurance Premiums	1,113.16	
Interest	<u>9,933.57</u>	

Add

Net Adjustments	1.92	<u>12,000.65</u>
		76,173.01

Less

Repaid during the year		<u>14,596.38</u>
		<u>61,576.63</u>

Principal

Balance at 1st April, 1972 367,316.62

Less

Paid in advance at 31.3.72	<u>56.94</u>	367,259.68
----------------------------	--------------	------------

Less

Repaid during the year	14,820.25	
Refunds and Adjustments	<u>17,098.69</u>	<u>31,918.94</u>
		\$ <u>335,340.74</u>

PREFAB (O.A.P.) RENTS

Arrears at 1st April, 1972	\$	5,622.84	
<u>Add</u>			
Rents charged during the year		<u>433.75</u>	\$ 6,056.69
<u>Less</u>			
Repaid to Housing Authority		29.50	
Repaid to Accountant General		<u>77.75</u>	<u>107.25</u>
			<u>5,949.34</u>

PREFAB - HIRE PURCHASE

Balance at 1st April 1972			295,800.33
<u>Add</u>			
Adjustments		513.50	
Refunds		203.26	
New Hire Purchase Agreements		<u>4,540.00</u>	<u>5,256.76</u>
			301,057.09
<u>Less</u>			
Repaid to Accountant General		1,325.39	
Repaid to Housing Authority		<u>13,273.72</u>	<u>14,599.11</u>
			\$ <u>286,457.98</u>

GENERAL WORKERS HOUSING LOANS

Outstanding at 1st April, 1972	\$3,124,857.29		
Advanced during the year	905,224.67		
Adjustments	<u>1,600.00</u>		
		\$ 4,031,681.96	
<u>Less</u>			
Repaid during the year			<u>392,859.69</u>
		\$ 3,638,822.27	

Other Charges

Arrears at 1st April, 1972	\$	37,775.68	
<u>Add</u>			
Interest		25,365.71	
Accrued Interest		18,852.56	
Insurance Premiums		4,224.91	
Refunds		<u>.50</u>	86,219.36
<u>Less</u>			
Repaid during the year			<u>61,669.17</u>
	\$		<u>24,550.19</u>

SALE OF REAL PROPERTY

Balance at 1st April, 1972	\$ 1,906,651.07	
<u>Add Houses sold during the year</u>	<u>5,735.60</u>	\$ 1,912,386.67

Add

Interest charged during the year	35,792.47	
Insurance charged during the year	3,704.46	
<u>Refunds & Adjustments</u>	<u>4,053.96</u>	<u>43,550.89</u>
		\$ 1,955,937.56

Less

Repaid during the year	137,178.69	
Adjustments	146.00	
<u>Terminations</u>	<u>82,592.92</u>	<u>219,917.61</u>
		\$ 1,736,019.95

SALE OF LAND

Balance at 1st April, 1972	27,903.08
----------------------------	-----------

Add

Interest charged during the year	841.28	
<u>Refunds & Adjustments</u>	<u>49.00</u>	<u>890.28</u>
		28,793.36

Less

Repayments during the year	10,544.36	
<u>Adjustments</u>	<u>337.68</u>	<u>10,882.04</u>
		\$ 17,911.32

PEAT, MARWICK, MITCHELL & CO.

KEN HEWITT & CO

CHARTERED ACCOUNTANTS

KEN R. HEWITT (RESIDENT)
GORDON H. COWPERTHWAIT

NILE HOUSE, NILE STREET,
BRIDGETOWN, BARBADOS.
PHONE: 75230-75231
CABLES: VERITATEM
P.O. BOX 690 C

28th July 1975

AUDITORS' REPORT TO THE MEMBERS

We have examined the balance sheet of the Housing Authority as at 31st March 1973, and the statements of income and expenditure and accumulated deficit for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

Our examination of loans and rents and other receivables revealed that a large portion of these debts are many years in arrears so that their collectibility seems extremely doubtful. However, the Authority still continues to accrue interest and rent on these accounts.

In addition, we could not obtain certain paysheets and as such were not able to satisfy ourselves with regard to the amount of wages charged to the following accounts:-

Repairs and maintenance - estate houses and other buildings
Salaries, wages and allowances
Welfare assistance and slum clearance.

Because of matters disclosed in the preceding paragraphs we are unable to state whether or not the attached financial statements are fairly stated.

(signed) Peat, Marwick, Mitchell & Co.
Ken Hewitt & Co.

HOUSING AUTHORITY

Balance Sheet

31st March 1973

With comparative figures for 1972

	<u>1973</u>	<u>1972</u>
Assets		
Current assets:		
Cash on hand and at bank	\$ 90,651	\$ 19,297
Car loans - staff	41,040	51,147
Sundry debtors and debit balances	49,414	40,927
Less provision for bad and doubtful accounts	(19,000)	-
Stores and work-in-progress (Note 2)	<u>126,931</u>	<u>134,730</u>
Total current assets	<u>289,036</u>	<u>246,101</u>
Loans, rents and other receivables	7,227,838	6,852,937
Less provision for bad and doubtful accounts	<u>(3,000,000)</u>	<u>-</u>
	<u>4,227,838</u>	<u>6,852,937</u>
Advances to Labour Welfare Housing Loans Department	<u>633,916</u>	<u>760,261</u>
Property, plant and equipment:		
Housing developments and other buildings, at cost	13,660,875	12,315,283
Estate development expenditure	3,641,019	2,889,039
Land, at cost (Note 3)	1,217,026	1,043,058
Chattels, at cost (Note 4)	302,123	19,013
Furniture and equipment, at depreciated cost and valuation	73,826	115,473
Motor vehicles, at depreciated cost	<u>53,190</u>	<u>41,113</u>
	<u>18,948,059</u>	<u>16,422,979</u>
	<u>24,098,849</u>	<u>24,282,278</u>
Labour Welfare Housing Loans Department:		
Cash on hand	10	10
Car loans - staff	<u>6,468</u>	<u>10,632</u>
Total current assets	<u>6,478</u>	<u>10,642</u>
Loans receivable	3,383,612	3,544,544
Less provision for bad and doubtful accounts	<u>(2,000,000)</u>	<u>-</u>
	<u>1,383,612</u>	<u>3,544,544</u>
Furniture, fittings and equipment, at depreciated cost and valuation	<u>26,266</u>	<u>11,021</u>
	<u>1,416,356</u>	<u>3,566,207</u>
	<u>\$25,515,205</u>	<u>\$27,848,485</u>

See accompanying notes to financial statements.

Approved on behalf of the Board:

HOUSING AUTHORITY

Balance Sheet

31st March 1973

With comparative figures for 1972

Liabilities and Capital

	<u>1973</u>	<u>1972</u>
Current liabilities:		
Sundry creditors and credit balances (Note 5)\$	542,700	\$ 553,737
Trade creditors	<u>240,211</u>	<u>41,298</u>
Total current liabilities	<u>782,911</u>	<u>595,035</u>
 Capital:		
Vested interests	1,803,923	1,818,091
Government contribution	2,500,000	2,500,000
Capital vote	14,900,122	11,696,676
Contributions from Labour Welfare Fund	12,348,313	12,348,313
Grant-in-aid	<u>1,894</u>	<u>1,894</u>
	31,554,252	28,364,974
Less accumulated deficit	<u>(8,238,314)</u>	<u>(4,677,731)</u>
Net capital	<u>23,315,938</u>	<u>23,687,243</u>
	 <u>24,098,849</u>	 <u>24,282,278</u>
Labour Welfare Housing Loans Department:		
Sundry creditors and credit balances	<u>39,785</u>	<u>23,568</u>
Advances from the General Fund	<u>633,916</u>	<u>760,261</u>
	 742,655	 1,825,000
Labour welfare housing loans fund	-	<u>957,378</u>
Reserve for possible losses	<u>742,655</u>	<u>2,782,378</u>
	1,416,356	3,566,207
	<u>\$25,515,205</u>	<u>\$27,848,485</u>

.....
Chairman

.....
Manager

HOUSING AUTHORITY

Statement of Accumulated Deficit

Year ended 31st March 1973

With comparative figures for 1972

	<u>1973</u>	<u>1972</u>
Balance brought forward, 1st April	\$4,677,731	\$3,789,655
Prior year's adjustments:		
Sundry accounts (comprising debit and credit balances written off by auditors not adjusted by client, net)	4,107	-
Interest (October 1971 - March 1972) on general workers' loans	<u>(18,853)</u>	<u>(15,176)</u>
	4,662,985	3,774,479
Pension contributions:		
Workmen 1968 - 69	-	133,839
1969 - 70	-	83,132
1970 - 71	<u>-</u>	<u>98,186</u>
	4,662,985	4,089,636
Excess of expenditure over income	<u>3,575,329</u>	<u>588,095</u>
Balance carried forward, 31st March	<u>\$8,238,314</u>	<u>\$4,677,731</u>

See accompanying notes to financial statements.

HOUSING AUTHORITY

Statement of Income and Expenditure (General)

Year ended 31st March 1973

With comparative figures for 1972

	<u>1973</u>	<u>1972</u>
Income:		
Rents	\$ 666,816	\$ 611,903
Interest	71,932	64,103
Social Welfare rent relief	-	7,596
Miscellaneous	<u>521</u>	<u>132</u>
	<u>739,269</u>	<u>683,734</u>
 Expenditure:		
Salaries, wages and allowances	442,231	297,166
Repairs and maintenance - estate houses and other buildings	412,190	360,417
Welfare assistance and slum clearance	133,543	236,385
Pension contributions	47,945	138,565
Rent collectors and estate wardens	46,978	45,791
Loss on asset valuation and write-off	29,438	-
National insurance and workmen's compensation	29,109	32,727
Travelling	27,887	29,520
Utilities	27,428	34,166
Depreciation	23,938	25,856
Miscellaneous and general expenses	17,563	10,989
Commissions	16,903	3,692
Insurance	16,328	13,212
Printing and stationery	13,664	19,874
Board and sub-committee fees	10,300	9,825
Audit and legal	7,149	7,691
Silver Hill workshop	4,839	-
Repairs and maintenance - furniture and equipment	2,812	2,489
Office accommodation - Housing Welfare	2,086	15,610
Advertising	408	1,036
Training expenses	195	1,259
Flood relief	150	7,009
Discounts received	(17,324)	(23,910)
Profit on disposal of fixed assets	(162)	(342)
Needham's Point Lighthouse - demolishing	<u>-</u>	<u>2,802</u>
	<u>1,295,598</u>	<u>1,271,829</u>
 Excess of expenditure over income before provision for bad and doubtful accounts	556,329	588,095
Provision for bad and doubtful accounts	<u>3,019,000</u>	<u>-</u>
Excess of expenditure over income	<u>\$3,575,329</u>	<u>\$ 588,095</u>

See accompanying notes to financial statements.

HOUSING AUTHORITY

Statement of Income and Expenditure (Housing Loans)

Year ended 31st March 1973

With comparative figures for 1972

	<u>1973</u>	<u>1972</u>
Income:		
Interest	\$ <u>58,976</u>	\$ <u>55,160</u>
Expenditure:		
Salaries	64,230	58,807
Pension contributions	14,742	13,643
Travelling	6,032	7,093
Leave passages	3,654	470
Depreciation	3,264	1,225
Loss on valuation of assets	3,112	-
Audit	2,000	2,000
National insurance	1,665	1,285
Repairs and maintenance - office furniture and equipment	-	655
General expenses	<u>-</u>	<u>60</u>
	<u>98,699</u>	<u>85,238</u>
Excess of expenditure over income before provision for bad and doubtful accounts	39,723	30,078
Provision for bad and doubtful accounts	<u>2,000,000</u>	<u>-</u>
Excess of expenditure over income	<u>\$2,039,723</u>	<u>\$ 30,078</u>

See accompanying notes to financial statements.

HOUSING AUTHORITY

Notes to Financial Statements

31st March 1973

1. Subsequent to year end, an act titled "The National Housing Corporation Act, 1973", was passed under which the Housing Authority will transfer on "an appointed day" (1st April 1973) all its assets and liabilities to The National Housing Corporation.
2. The value of stores represents the book value of materials and work-in-progress at different locations. No physical count or valuation was performed at year end.
3. The evidence for legal ownership of land deemed to have been vested or acquired has not yet been obtained in all cases and accordingly examination of title deeds has not yet been completed.
4. The cost of chattels represents expenditure by the Authority in connection with:
 - the purchase of houses for ex-lepers and other persons qualifying as social welfare cases. The Authority plans to retain title to these houses;
 - timber houses at Eden Lodge.
5. Included in "sundry creditors and credit balances" is an amount of \$367,828 representing pension contributions due to the Accountant-General.
6. As at 31st March the Authority was committed to the following capital expenditure:
 - \$495,319 for construction of timber houses at Eden Lodge, St, Michael;
 - \$16,107 for supplying of labour for construction of timber houses at Eden Lodge, St. Michael.
7. Interest receivable on General Workers' Housing Loans for the period October 1972 to March 1973, has not been included in the accounts.
8. The Financial Statements have been presented to show each section (i.e. General and Labour Welfare Housing Loans) as self-balancing.

HOUSING AUTHORITY

Details of Balance Sheet Items
Year ended 31st March 1973
With comparative figures for 1972

	<u>1973</u>	<u>1972</u>
<u>Vested Interest:</u>		
Balance brought forward, 1st April	\$ 1,818,091	\$ 1,829,707
Deduct: Transactions (net) of Hurricane Pre-fab Fund in accordance with The Housing (Hurricane Chattel Houses) Vesting Act, 1958	<u>15,569</u>	<u>11,616</u>
	1,802,522	1,818,091
Prior year's adjustment: Transfer to Pre-fab Hire Purchase	<u>1,401</u>	<u>-</u>
Balance carried forward, 31st March	<u>\$ 1,803,923</u>	<u>\$ 1,818,091</u>
<u>Capital Vote:</u>		
Balance brought forward, 1st April	\$11,696,676	\$ 7,573,000
Contributions during year	<u>3,203,446</u>	<u>4,123,676</u>
Balance carried forward, 31st March	<u>\$14,900,122</u>	<u>\$11,696,676</u>
<u>Labour Welfare Housing Loans Fund:</u>		
Balance at 1st April	\$ 1,825,000	\$ 1,825,000
Less portion of excess of expenditure over income	<u>1,082,345</u>	<u>-</u>
Balance at 31st March	<u>\$ 742,655</u>	<u>\$ 1,825,000</u>
<u>Reserve for Possible Losses:</u>		
Balance at 1st April	\$ 957,378	\$ 987,456
Less portion of excess of expenditure over income	<u>957,378</u>	<u>30,078</u>
	<u>\$ -</u>	<u>\$ 957,378</u>

PEAT, MARWICK, MITCHELL & CO.

KEN HEWITT & CO

CHARTERED ACCOUNTANTS

KEN R. HEWITT (RESIDENT)
GORDON H. COWPERTHWAIT

NILE HOUSE, NILE STREET,
BRIDGETOWN, BARBADOS.
PHONE: 75230-75231
CABLES: VERITATEM
P.O. BOX 690 C

28th July 1975

AUDITORS' REPORT TO THE MEMBERS

We have examined the balance sheet of the Housing Authority - Public Officers' Housing Loans, as at 31st March 1973, and the statements of income and accumulated deficit for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Housing Authority - Public Officers' Housing Loans as at 31st March 1973, and the results of its operations for the year then ended, according to the best of our information and the explanations given to us and as shown by the books of the Authority.

(signed) Peat, Marwick, Mitchell & Co.
Ken Hewitt & Co.

HOUSING AUTHORITY
PUBLIC OFFICERS' HOUSING LOANS

Balance Sheet

31st March 1973

With comparative figures for 1972

	<u>1973</u>	<u>1972</u>
<u>Assets</u>		
Current assets:		
Cash at bank	\$ 365,945	\$ 56,542
Petty cash	1	1
Sundry debtors (Note 1)	57,610	219,033
Car loans	<u>3,840</u>	<u>5,280</u>
Total current assets	<u>427,396</u>	<u>280,856</u>
 Housing loans	 4,809,533	 4,641,083
Less provision for bad and doubtful debts	<u>(10,000)</u>	<u>-</u>
Net housing loans	<u>4,799,533</u>	<u>4,641,083</u>
 Fixed assets:		
Furniture and office equipment, at depreciated cost	 <u>2,505</u>	 <u>2,717</u>
	 <u><u>\$5,229,434</u></u>	 <u><u>\$4,924,656</u></u>

See accompanying notes to financial statements.

Approved on behalf of the Board:

**HOUSING AUTHORITY
PUBLIC OFFICERS' HOUSING LOANS**

Balance Sheet

31st March 1973

With comparative figures for 1972

<u>Liabilities and Contributed Capital</u>		<u>1973</u>	<u>1972</u>
Current liabilities:			
Accrued liabilities and sundry credit balances		\$ <u>32,210</u>	\$ <u>34,164</u>
Long-term loans:			
Barbados Development Bank (Note 2)		3,600,000	3,000,000
Barclays Bank International Ltd. (Note 3)		<u>1,219,276</u>	<u>1,449,243</u>
Total long-term loans		<u>4,819,276</u>	<u>4,449,243</u>
Contributed capital:			
Public officers' housing loans fund		500,000	500,000
Accumulated deficit		<u>(122,052)</u>	<u>(58,751)</u>
Net contributed capital		<u>377,948</u>	<u>441,249</u>
		<u>\$5,229,434</u>	<u>\$4,924,656</u>

..... Chairman

..... Manager

HOUSING AUTHORITY
PUBLIC OFFICERS' HOUSING LOANS
Statement of Accumulated Deficit
Year ended 31st March 1973
With comparative figures for 1972

	<u>1973</u>	<u>1972</u>
Deficit brought forward, 1st April	\$(58,751)	\$(76,307)
Excess (deficit) of income over expenditure	(<u>63,301</u>)	<u>17,556</u>
Deficit carried forward, 31st March	<u>\$(122,052)</u>	<u>\$(58,751)</u>

See accompanying notes to financial statements.

HOUSING AUTHORITY
PUBLIC OFFICERS' HOUSING LOANS

Statement of Income
Year ended 31st March 1973
With comparative figures for 1972

	<u>1973</u>	<u>1972</u>
Income:		
Interest	\$276,043	\$218,734
Interest equalization subsidy	<u>123,536</u>	<u>120,832</u>
	<u>399,579</u>	<u>339,566</u>
Expenses:		
Loan and overdraft interest	302,419	267,816
Interest equalization subsidy written off	96,528	-
Salaries	40,399	40,948
Provision for bad and doubtful debts	10,000	-
Pension contributions	6,465	5,924
Travelling	2,298	2,965
Audit	2,000	1,500
National insurance	955	1,007
General office	590	594
Legal	455	-
Printing and stationery	443	506
Depreciation	278	275
Board fees	<u>50</u>	<u>475</u>
	<u>462,880</u>	<u>322,010</u>
Net income (loss)	<u><u>\$(63,301)</u></u>	<u><u>\$ 17,556</u></u>

See accompanying notes to financial statements.

**HOUSING AUTHORITY
PUBLIC OFFICERS' HOUSING LOANS**

Notes to Financial Statements
31st March 1973

1. SUNDRY DEBTORS:

This amount comprises the following:-

- (1) \$49,619 representing sums due from the Accountant-General in respect of payroll housing loan deductions not remitted to the Housing Authority at year end.
- (2) \$7,991 representing sums due from other Government departments in respect of payroll housing loan deductions not remitted to the Housing Authority at year end.

2. BARBADOS DEVELOPMENT BANK LOANS:

- (1) \$3,000,000

Interest is charged on this loan at 6%% and is payable on 31st March and 30th September of each year.

- (2) \$600,000

This is the first instalment of a second loan amounting to \$2,000,000 at 7%%. Interest is payable on 31st March and 30th September of each year. The Authority has taken up the balance of \$1,400,000 subsequent to 31st March 1973.

Both principal and interest on the above loans are guaranteed by Government. Originally, it was agreed that:-

- (1) The loan of \$3,000,000 would be repaid in full on or before 30th June 1980.
- (2) The loan of \$1,400,000 would be repaid in full on or before 18th February 1983.

However, on 21st February 1975, Cabinet concluded that the above loans which were originally made "for a 10-year period should be rolled over at redemption date for a further 10 years, provided that repayments were made by twenty semi-annual instalments commencing at year eleven, that is, the first year of the new ten-year loan period".

Subsequent to year end, the Authority concluded an agreement with the Barbados Development Bank for a further loan of \$2.5 million at 7%% per annum. This loan has been made available for a period of twenty years and repayments for redemption will commence in year eleven and will be made in twenty semi-annual instalments. Both principal and interest are guaranteed by the Government.

HOUSING AUTHORITY
PUBLIC OFFICERS' HOUSING LOANS
Notes to Financial Statements
31st March 1973

3. BARCLAYS BANK LOAN:

This amount represents part of an original loan of \$1.8 million advanced to the Authority. This loan and accrued interest thereon are currently amortized by monthly instalments of \$25,000.

The rate of interest is 8½% per annum and both interest and principal are guaranteed by the Government.

4. GENERAL:

Subsequent to year end, an act titled the National Housing Corporation Act, 1973, was passed under which the Housing Authority will transfer on the "appointed day" (1st April 1973) all its assets and liabilities to the National Housing Corporation.

HOUSING AUTHORITY
PUBLIC OFFICERS' HOUSING LOANS
Details of Balance Sheet Items
31st March 1973

HOUSING LOANS:

	<u>3%</u>	<u>4½%</u>	<u>7%</u>	<u>8%</u>	<u>Total</u>
Principal	\$1,755	\$1,836,338	\$2,671,246	\$272,248	\$4,781,587
Interest	<u>132</u>	<u>6,550</u>	<u>20,455</u>	<u>809</u>	<u>27,946</u>
	<u>\$1,887</u>	<u>\$1,842,888</u>	<u>\$2,691,701</u>	<u>\$273,057</u>	<u>\$4,809,533</u>

REPORT ON THE AUDIT OF THE ACCOUNTS OF THE
HOUSING AUTHORITY FOR THE YEAR ENDED 31ST
MARCH, 1973

In accordance with the provisions of Section 14(2) of the Housing Act Chapter 226, the accounts of the Housing Authority for the year ended on 31st March, 1973 have been duly audited.

2. The scope of the audit was as follows:-

A. Labour Welfare Housing Loans Department:

- (i) Amounts advanced in respect of loans during the year;
- (ii) interest charged on loans;
- (iii) insurance charged to borrowers;
- (iv) repayments in respect of loans and payments of interest and insurance;
- (v) general expenses.

B. General Department:

- (i) Amounts advanced in respect of loans to general workers during the year;
- (ii) interest and insurance charged;
- (iii) repayments of loan and payments of interest and insurance;
- (iv) amounts receivable and amounts paid during the year in respect of:
 - (a) houses rented to occupants;
 - (b) houses let on hire-purchase system;
 - (c) houses under the Aided Self-Help and Leases Scheme.
- (v) rents receivable and paid during the year to the Authority under section 58 of the Housing Act Cap. 226 in respect of:
 - (a) Prefab Houses rented to Old Age Pensioners;
 - (b) Prefab Houses sold on terms of hire-purchase;
- (vi) recurrent expenditure including expenses chargeable to the Income and Expenditure Account;
- (vii) Capital Expenditure; and
- (viii) transactions affecting the "Sale of Houses and Land owned by the Housing Authority to the tenants of the Authority".

/C.....

C. Public Officers' Housing Loans:

- (i) Amounts advanced in respect of loans to Public Officers during the year;
- (ii) interest and insurance charged;
- (iii) repayments of loans and payments of interest and insurance;
- (iv) Administrative Expenses.

3. As in my previous report, attention is again directed to the absence of certain notes from this year's accounts which should have been embodied in a statement or report annexed to the Balance Sheet if not otherwise shown e.g. the aggregate amount of additions to fixed assets and aggregate amount of assets destroyed, revalued and/or written off during the year under each asset heading, the original cost of all such assets and the aggregate amount of depreciation. It is considered that such notes are essential and should have been supplied with the accounts as has been done in the past.

Housing Loans (Labour Welfare Department):

4. No contributions were received from the Accountant General out of the Labour Welfare Fund during the year under review.

5. The Labour Welfare Housing Loan Fund is shown as \$742,655 as at 31st March, 1973. However, no authority was seen for the reduction from the original capital of \$2,825,000 to the present figure as shown.

6. Loans receivable are shown as \$3,383,612. This amount which is a net figure should however be increased to \$3,384,869. The difference of \$1,257 represents overpayments on certain accounts. Sundry creditors and credit balances should correspondingly be increased by \$1,257 and shown as \$41,042 instead of \$39,785.

7. There has been a marked improvement in the collection of receivables during the year. However, instances have been observed where insurance charges for the period under review have been omitted and brought into account in a subsequent financial year. This appears to represent a departure from normal accounting practice.

General Department

8. The amount provided in the Barbados Estimates for the year 1972/73 under Part II Capital Head 109, Ministry of Housing Lands, Labour and National Insurance - Item 1 Housing Authority was \$6,599,000. Of this amount, a sum of \$3,203,445.80 was appropriated to assist the Authority to continue its program of housing development and is included in the Capital Vote shown as \$14,900,122.

9. Loans, rents and other receivables are shown as \$7,227,838 as at 31st March, 1973. This amount which is a net figure should however be increased to \$7,242,340. The difference of \$14,502.26 represents overpayments and payments in advance on certain accounts. Sundry creditors and credit balances should correspondingly be increased by \$14,502.26 and shown as \$557,202.26 instead of \$542,700.

10. The amount of \$7,227,838 does not include certain payments which were credited to the Public Officers' Housing Loan Fund in error, nor repayments totalling \$87,291.55 and shown in the records of the Authority to have been credited to a suspense account

/awaiting.....

awaiting information as to the appropriate personal accounts.

11. There was a general lack of precision with the charging of interest and insurance to the respective account cards.

Several instances were seen where such charges for the financial year 1972/73 were brought to account in a subsequent financial year, with the result that the total of \$7,227,838 shown as loans, rents and other receivables only include the portion of interest and insurance debited on the account cards and not the amount receivable.

12. Capital expenditure comprising the cost of Houses and Buildings, Estate Development, Land and Chattels has been determined as \$2,463,882.23. Capital Works involving \$1,675,805.46 of this amount were undertaken by the Authority and the balance of \$788,076.77 was paid in respect of similar works undertaken by private contract in proportions of \$473,232.75 and \$314,844.02 per contractor.

13. An examination of the analysis of the total due to the Authority by Sundry Debtors revealed that this asset includes sums of \$3.26, \$67.85, \$475.94, \$75.45, \$413.42, \$1,233.73, \$2,929.19, \$2,325.46, \$3,595.44 and \$1,927.43 which remained outstanding at the 31st March 1973 in respect of loans advanced during the Christmas season to weekly paid employees for the years 1962 to 1971 respectively. The balance of \$54.36 referred to at paragraph 22 of my previous report dated 22.8.74 as owing by the monthly paid staff of the Authority in respect of loans advanced remains outstanding.

14. There was a compensating error of \$488.00 in respect of the totals of sundry creditors and credit balances shown in the balance sheet as detailed below:

	<u>Amount shown in Balance Sheet</u>	<u>Actual Amount</u>		<u>Difference</u>
	\$	\$		\$
Sundry Creditors (General)	542,700.00	542,212.00	-	488.00
Sundry Creditors (Housing Loans Department)	39,785.00	40,273.00	+	488.00

15. During the year under review, wages shown in the cash book to have been paid in respect of current and capital expenditure totalled \$808,087.02. Of this amount, the sum of \$442,231 shown in the Income and Expenditure accounts against salaries, wages and allowances, and \$412,190 included in capital expenditure of \$1,675,805.46 undertaken by the Authority as previously mentioned at paragraph 12 could not be verified as certain supporting documents were said to be unavailable and therefore could not be presented for audit.

16. Expenditure of \$13,664.00 shown in the Statement of Income and Expenditure under the Head "Printing and Stationery" appears to have been overstated by \$190.11 when compared with the ledger balance of \$13,473.89.

17. In view of the discrepancies and observations in the preceding paragraph, it has not been possible to certify the accounts in respect of (A) Labour Welfare Housing Loans Department, and (B) General Department.

/Public Officers'.....

Public Officers' Housing Loans:

18. Interest shown as receivable on loans was \$276,042.19. Repayments of loans by borrowers inclusive of insurance charges totalled \$464,874.40 and payments of interest amounted to \$276,213.90. This amount includes the sum of \$2,276.75 to which reference was made at paragraph 25 of my previous report.

19. Total Income reflected in the income and Expenditure Statement as \$399,579.00 should be reduced by the sum of \$52.47 and shown as \$399,527.00 owing to an adjustment in like amount which was made to the Interest Equalization Subsidy of \$123,536.34 charged to the Accountant General. Furthermore, the amount of \$96,528 representing Interest Equalization Subsidy written off to the Income and Expenditure account, should be reduced by a similar amount and shown as \$96,476.00.

20. A further loan of \$600,000 was obtained from the Barbados Development Bank during the year thus increasing the total loans outstanding in respect of Barbados Development Bank to \$3,600,000.00 at 31st March 1975. Payments of interest on the amount outstanding during the period under review amounted to \$207,386.30.

21. The amount shown under Sundry Credit Balances should be increased by the sum of \$223.94 and shown as \$32,434.00, as a result of the credit balances in respect of the Housing Loans being understated by the sum of \$223.94. Housing Loans would therefore be increased and shown as \$4,809,757.00.

22. The amount of \$2,505.00 shown against the Item "Furniture and Office Equipment" should be reduced by \$2.00 as a result of the adjustment of \$2.22 referred to at paragraph 32 of my previous report

23. The balance of \$59,083 shown at paragraph 33 of previous report to have been due and owing by Officers who are no longer in the Public Service was reduced during the year to a total of \$37,656.72.

24. Copies of the Income and Expenditure Accounts, the Balance Sheets of Labour Welfare Housing Loans and General Departments as well as the Public Officers' Housing Loans certified are forwarded herewith.

(SGD.) L. THOMAS
Auditor General.
14th October, 1976.

APPENDIX "H"

SCHEDULE OF ESTATE LAND

Areas Vested or Purchased in the name of the
Housing Authority as at 31st March, 1973.

SITE					ACREAGE			COST	
					A.	R.	P.	\$.	¢.
Deacons ...	...	...	...	St. Michael	5.	1.	0	2,880.00	
Belfield ...	...	...	...	" "	5.	0.	0	4,896.00	
Bay ...	...	...	...	" "	116.	0.	0	293,400.00	
Pine (also part from Wildey)	...	...	...	" "	201.	3.	32	98,015.82	
Cave Hill...	...	...	...	" "	21.	2.	2	50,222.00	
St. Stephen's (purchased in 3 Sections)...	...	...	...	" "	15.	2.	26	63,062.78	
Waterfords ...	...	...	...	" "	19.	1.	0	18,480.00	
Grazettes ...	...	...	...	" "	34.	3.	14	76,752.90	
Licorish Village ...	...	...	...	" "	2.	1.	33	1,440.00	
Lodge Hill ...	...	...	...	" "	14.	1.	8	80,965.22	
Long Gap (2 lots) ...	...	...	...	" "	9.	2.	27	74,451.93	
Emmertown ...	...	...	...	City	9.	1.	33	25,687.66	
Sayes Court ...	...	...	...	Christ Church	8.	1.	0	14,393.60	
Gall Hill (including Powers Land)	...	...	...	" "	17.	2.	21	30,400.95	
Silver Hill ...	...	...	...	" "	20.	2.	10	35,328.00	
Six Cross Roads (2 parts) ...	...	...	...	St. Philip	7.	0.	6	3,705.12	
Gemswick (Penny Hole) ...	...	...	...	" "	3.	1.	37	5,005.02	
Clinketts ...	...	...	...	St. Lucy	8.	1.	0	2,886.00	
Bissex ...	...	...	...	St. Joseph	2.	0.	0	3,984.40	
Ellerton ...	...	...	...	St. George	8.	3.	25	7,020.70	
Colleton ...	...	...	...	St. John	4.	3.	16	9,784.50	
Maynards ...	...	...	...	St. Peter	5.	2.	7	9,600.00	
Atkinson's Alley (off Church Street 3 lots)	...	...	...	" "			28	-	
Farmers ...	...	...	...	St. Thomas	1.	2.	29	3,805.40	
Bagatelle ...	...	...	...	" "	18.	0.	27	34,232.50	
Belleplaine ...	...	...	...	St. Andrew	6.	1.	12	1,530.00	
Thorpes	St. James	26.	0.	14	39,799.72	

Land Leased to Housing Authority.

Heywoods	St. Peter	3.	1.	6	40:	
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Land under the control of Housing Authority.

St. Matthias	Christ Church	4.	6	Acres		
Farm	St. Michael	16.	4	"		
Wildey	St. Michael	62.	5	"		

New Purchase

Lodge	St. Michael	42.93	"			
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