

ST VINCENT AND THE GRENADINES



STATISTICAL OFFICE  
AND  
EASTERN CARIBBEAN CENTRAL BANK  
**BALANCE OF PAYMENTS ANNUAL SURVEY, 2017**



**TRAVEL AGENCIES**

Name of Establishment: \_\_\_\_\_ Code: \_\_\_\_\_

Address: \_\_\_\_\_

**PLEASE READ THE FOLLOWING**

**COLLECTION AUTHORITY** This survey is being conducted under the The Census and Statistics Act, No.24 of 1983 of St Vincent and the Grenadines which makes provision for the information requested a legal requirement, therefore MANDATORY. The Statistics Act requires that a representative of the company or organisation to which this form is addressed completes and returns this form to the St Vincent and the Grenadines Statistical Office. This survey covers the activity of businesses in St Vincent and the Grenadines, including foreign owned businesses. The business unit for the survey is the company, partnership, sole proprietorship, etc. to which the form has been addressed unless specified otherwise on the front page of the form.

**CONFIDENTIALITY** The Census and Statistics Act of St Vincent and the Grenadines also guarantees strict confidentiality of the information provided via this form. Individual company data is not published or disseminated.

**PURPOSE** The BOP forms are used to gather information on the regional and international transactions and positions of your establishment. This in turn will be used to compile the balance of payments and international investment position statistics for St Vincent and the Grenadines. These statistics are published annually and are available from the Statistical Office or on the website of the Eastern Caribbean Central Bank at : [www.stats.gov.vc](http://www.stats.gov.vc) or [www.eccb-centralbank.org/statistics](http://www.eccb-centralbank.org/statistics)

**FILING OF REPORTS** Please return the completed form via email by APRIL 30, 2018 to:  
Statistics Mailbox [svg.stats@mail.gov.vc](mailto:svg.stats@mail.gov.vc)

or by printing and returning in an enclosed envelope.

**ASSISTANCE** Notes for completing this form are attached. For queries or assistance regarding the form, please contact:  
Statistical Office  
St Vincent and the Grenadines  
[svg.stats@mail.gov.vc](mailto:svg.stats@mail.gov.vc) Tel: (784) 457-2921  
or  
Eastern Caribbean Central Bank  
Statistics Department, Balance of Payments Unit  
St. Kitts  
[bop-na@eccb-centralbank.org](mailto:bop-na@eccb-centralbank.org) Tel: (869) 465-2537

If there are difficulties meeting the due date, please contact us.

**Identification of person to be contacted if any queries arise regarding data provided in this form**

NAME:	_____	<b>OWNERSHIP:</b>	<b>Locally Owned</b>	<b>Foreign Owned</b>	<b>Both Locally and Foreign Owned</b>
POSITION:	_____				
TELEPHONE:	_____				
EMAIL ADDRESS:	_____				
DATE:	_____				
		<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

**ANNUAL BALANCE OF PAYMENTS SURVEY: 2017**  
**TRAVEL AGENCIES**  
**ST VINCENT AND THE GRENADINES**

A non-resident is any individual, company, or other organization ordinarily domiciled in an economy other than St Vincent and the Grenadines regardless of their citizenship. This also includes persons who live or work in St Vincent and the Grenadines for less than one year.

All values should be reported in Eastern Caribbean dollars (EC\$). Foreign currencies should be converted to EC\$ at the midpoint of the buy and sell rates applicable on the date of the transaction. **Some of the data requested (particularly by region) may not be readily available from your records. In these cases, careful estimates will be adequate. If audited data are not available, unaudited estimates are acceptable. We would prefer that the form be completed and submitted electronically. A copy should be retained for your records.**

Please ensure that the data reported is for the year 2017. You are required to report data for the calendar year. If this is not possible, use the data for your financial year that covers most of the period being requested. Additional notes for completing this form are attached.

**Thank you. Your cooperation is greatly appreciated. Accurate balance of payments and IIP depend on it!**

**PART A: RECEIPTS FROM NON-RESIDENTS**

	REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$)	TOTAL	: of which	
			From Other ECCU countries	From Other CARICOM countries
<b>RECEIPTS FROM NON-RESIDENTS FOR ANY OF THE FOLLOWING:</b>				
	Commissions and fees received from foreign airlines (excluding LIAT)			
	Commissions and fees received from foreign hotels			
	Commissions and fees received from foreign tour operators			
	Commissions and fees received from LIAT			
	Commissions and fees received from overseas ferry services			
	Interest received on long and short term debt securities			
	<i>of which: the Regional Government Securities Market (RGSM)</i>			
	Other commissions received (please specify)	0.00	0.00	0.00
	Other receipts from non-residents <b>excluding goods exported</b> (please specify)	0.00	0.00	0.00
	<b>TOTAL RECEIPTS FROM NON-RESIDENTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**PART B: PAYMENTS TO NON-RESIDENTS**

	REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$)	TOTAL	: of which	
			To Other ECCU countries	To Other CARICOM countries
<b>PAYMENTS TO NON-RESIDENTS FOR ANY OF THE FOLLOWING:</b>				
	Funds collected from residents on behalf of non-resident airlines			
	Funds collected from residents on behalf of non-resident ferries			
	Expenditure on training and conferences for business - exclude airfares			
	Royalties & licenses fees for patents, trademarks, franchises, copyrights and related rights			
	Business and management consulting and public relations services			
	Management Fees			
	Advertising and marketing			
	Commissions paid overseas			
	Dividends and Profit repatriated to parent and other affiliates (company/individual)			
	Dividends distributed to other non-residents			
	Interest expense on loans and advances			
	Other payments to non-residents <b>excluding goods imported</b> (please specify)	0.00	0.00	0.00
	<b>TOTAL PAYMENTS TO NON-RESIDENTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**ANNUAL INTERNATIONAL INVESTMENT POSITION SURVEY: 2017**

**PART C (i): ASSETS AND EQUITY HELD WITH NON-RESIDENTS (POSITIONS, TRANSACTIONS AND OTHER CHANGES)**

REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$)	POSITION as at end 2016		TRANSACTIONS DURING THE YEAR increase (+) decrease (-)		VALUATION AND OTHER CHANGES DURING THE YEAR increase (+) decrease (-)		POSITION as at end 2017	
	TOTAL	<i>Of Which: Other ECCU Countries</i>	TOTAL	<i>Of Which: Other ECCU Countries</i>	TOTAL	<i>Of Which: Other ECCU Countries</i>	TOTAL	<i>Of Which: Other ECCU Countries</i>
	EC\$		EC\$		EC\$		EC\$	
<b>YOUR COMPANY'S INVESTMENTS ABROAD (FINANCIAL ASSETS)</b>								
Equity and Investment Fund Shares								
Real estate and other fixed assets								
Debt Instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Short term debt securities - (tradable instruments and <i>original contractual maturity of 1 year or less</i> )								
<i>of which: the Regional Government Securities Market (RGSM)</i>								
Long term debt securities (Tradable instruments and <i>original contractual maturity of more than 1 year</i> )								
<i>of which: the Regional Government Securities Market (RGSM)</i>								
Currency and deposits held in commercial banks outside of St Vincent and the Grenadines								
Other accounts receivable (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other assets (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL EXTERNAL ASSETS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**PART C (ii): LIABILITIES DUE TO AND EQUITY HELD BY NON-RESIDENTS (POSITIONS, TRANSACTIONS AND OTHER CHANGES)**

<b>INVESTMENTS IN YOUR COMPANY FROM ABROAD (FINANCIAL LIABILITIES)</b>								
Equity Investment in your company by non-resident parent (company/individual) other non-residents								
<i>of which: Retained Earnings</i>								
Debt Instruments (loans and advances, trade credits etc.)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Short term loans								
Long term loans								
Trade payables due to non-residents								
Other accounts payable (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other liabilities (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL EXTERNAL LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

PART D: Retained earnings <i>This section should be completed only by companies with external investors.</i>		
REPORT IN EASTERN CARIBBEAN DOLLARS - Position at End of :	2017	
	TOTAL	Of Which: ECCU
<b>Profit after Taxes</b>	Please enter data in here	
<b>Total Dividends distributed</b>	0.00	0.00
To Parent and other affiliates (company/individual)	0.00	0.00
To Other non residents	0.00	0.00
To Residents	Please enter data in here	
<b>Retained earnings</b>	0.00	0.00
<b>% of share capital owned by non-residents (Please provide % share =====&gt;)</b>		

Investors/Total Shareholders equity				
Total Shareholders Equity in EC\$ as at end of:			2016	2017
			Please enter data in here	Please enter data in here
		Country of Residence	% Ownership of shareholders equity as at end 2017	% Ownership of shareholders equity as at end 2017
Please rank in order of ownership share				
1	Investor 1			
2	Investor 2			
3	Investor 3			
4	Investor 4			
5	Investor 5			
6	Other Non-residents			
7	Other residents			
<b>Debt instruments due to investors</b>				
Debt instruments due to :			As at end of 2016	As at end of 2017
Investor 1 above				
Investor 2 above				
Investor 3 above				
Investor 4 above				
Investor 5 above				
Other Non-residents				
Other Residents				
<b>Total</b>			0.00	0.00

FOR INFORMATION ONLY

## Notes for Completing B.O.P. FORM: 9

*Please read carefully*

*Transactions in foreign currencies should be converted to EC\$ at the midpoint of the buy and sell rates applicable on the date of the transaction. US\$ 1 = EC\$ 2.7*

**ECCU:** Eastern Caribbean Currency Union

**ECCU Countries:** Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, St Kitts and Nevis, Saint Lucia and St Vincent and the Grenadines

**OTHER CARICOM COUNTRIES:** The Bahamas, Barbados, Belize, Guyana, Haiti, Jamaica, Suriname, Trinidad and Tobago. Associate members are: Bermuda, British Virgin Islands, Cayman Islands, Turks and Caicos Islands.

### **DEFINITION OF RESIDENTS AND NON-RESIDENTS**

#### ***Non-resident***

A non-resident is any individual, company, or other organization ordinarily domiciled in an economy other than St Vincent and the Grenadines regardless of their citizenship. This also includes persons who live or work in St Vincent and the Grenadines for less than one year.

Students, medical patients and diplomats however are exceptions and are considered non-residents regardless of how long they stay. As such, they should be included in your reported transactions with non-residents.

#### ***Residents***

A resident is any individual, company, or other organization ordinarily domiciled in St Vincent and the Grenadines regardless of their citizenship. This also includes persons who live or work or intend to live or work in St Vincent and the Grenadines for more than one year.

Please note that subsidiaries of foreign companies in St Vincent and the Grenadines are residents of St Vincent and the Grenadines. Similarly, foreign subsidiaries owned by companies in St Vincent and the Grenadines are non-residents.

*If you are not sure of the residence of a company, please contact us so that we may determine its status.*

### **STRUCTURE OF B.O.P. FORM: 9**

#### **Part A**

Part A requests your company's earnings from non-resident individuals, companies or organisations. You should also indicate how much of these earnings were received from countries of the ECCU or CARICOM. Receipts from students, diplomats, medical patients and international and regional organisations in country should be included as part of receipts from non-residents.

#### **Part B**

Part B requests payments made by your company to non-resident individuals, companies or organisations. You should also indicate how much of these payments were made to countries of the ECCU or CARICOM. Payments to students, diplomats, medical patients and international or regional organisations should be included as part of payments to non-residents.

***N.B. For Parts A and B, you are required to report the total value of the services rendered or purchased during the reporting period even if actual payments were made in a later period. The portion of the services rendered or purchased that was not paid during the reference period should be recorded in Part C under the respective debt instrument.***

***Transactions with residents of St Vincent and the Grenadines should be excluded from the total and from the breakdown of ECCU and other CARICOM countries.***

### **Part C**

Part C requests data on stock of financial assets and liabilities between your company and non-residents. It requests information regarding the financial claims of your company on non-residents and the liabilities of your company to non-residents. The form requests data on stock positions, financial transactions and valuation and other changes.

### **Part D**

Part D requests data on retained earnings and composition of equity and debt by investor. This section should be completed by foreign direct investment enterprises only.

## **DEFINITIONS**

### **Interest receipts and Payments**

For interest, please report the total value of interest (payable and receivable) that accrued during 2017, even if only some payment were made during the year. Interest includes discounts. A discount is the difference between the value of a financial instrument when it is issued and its final redemption value.

***The portion of the interest that was due during the reference period and not paid (arrears) should be included as an increase in liabilities in Part C.***

### **Dividends receipts and payments**

For dividends, please record the total value of dividends received and receivable (and paid and payable) during 2017. Dividends should be recorded on the ex-dividend date.

***The difference between the dividends or interest accrued and dividends or interest payable should be recorded as a financial transaction in Part C in the instrument to which the interest relates. This difference will essentially be the actual cash payment made for the reporting period.***

### **Equity Investments**

For both your reporting of your companies assets and liabilities, please report equity investments as paid-up capital, any purchases of goods and services paid for by the investor for your company or by your company for your investor (not to be repaid), all types of reserves identified as equity in the company's balance sheet, cumulated retained earnings (which may be negative), holding gains and losses.

All valuations should be made at market values. For valuing equity positions at market value, one of the following methods may be used:

- the midpoint of the stock market buy and sell rates on the reference date
- a recent transaction value
- own funds at book value
- directors' value
- net asset value

**Equity and investment fund shares** include stocks (shares) and other equity, such as investment in branches. Nonvoting preferred stock (preference shares) should be recorded under long-term debt securities.

**Debt Instruments** consist of currency and deposits, debt securities, loans, trade credits, insurance technical reserves, pension and related entitlements, provision for calls under standardized guarantees, and other accounts receivable/payable. The term debt instrument is applicable to both the liability and the corresponding claim.

For loans, currency and deposits, trade credits and advances and other accounts payable/receivable, please report on a nominal value basis (after allowing for any changes that may result from changes in exchange rates). Nominal value represents the value of funds advanced (positions) less any repayments exclusive of interest payments plus any outstanding accrued interest less any payments of accrued interest from a previous period (transactions).

For debt securities, please report the market value of the securities on issue at the balance sheet date (for positions) and the actual proceeds, for transactions, with both positions and transactions inclusive of interest.

**Debt securities:** Long-term and short-term debt securities include bonds, debentures, commercial paper, promissory notes, certificates of deposit, and other tradable non-equity securities other than financial derivatives. Long-term debt securities include instruments issued with original maturities of more than 12 months. Instruments with original maturities of 12 months or less are included in short-term debt securities. In parts A and C, long-term and short-term debt securities should be included in the respective category. Please report the market value of the securities, as of the balance sheet date.

**Trade credit and advances** comprises of credit extended directly by the suppliers of goods and services to their customers and advances for work that is in progress (or is yet to be undertaken) and prepayment by customers for goods and services not yet provided. That is, accounts receivable (payable) for goods and services.

**Loans** include loans and financial leases. Short-term loans are those with original maturities of less than or equal to 12 months. Long-term loans are those with original maturities of more than 12 months.

**Currency and Deposits:** Deposits include checking accounts, savings accounts, and other time deposits held abroad. Currency include foreign currency not held in commercial banks.

**Other accounts receivable/payable:** Other accounts receivable/payable include accounts receivable or payable other than those included in trade credit and advances or other instruments. Please list from largest to smallest. You may include an "other" line item to sum the residual if you do not have sufficient line space

## POSITIONS, TRANSACTIONS, OTHER CHANGES AND INCOME

**Opening position** refers to the value of the claims and liabilities of your company and its resident subsidiaries at the beginning of the year. **The opening positions you report should agree with the closing positions you reported for the previous year. If this is not the case, please provide data for the previous year.**

### Transactions

Financial transactions are transactions relating to the acquisition or disposal of your company's financial claims on, or liabilities to, non-residents. Purchases of stock made by your company (and its subsidiaries) in non-resident companies, purchases of your company's shares by non-residents, issuances and purchases of long- and short-term debt securities, increased deposits in bank accounts, and drawdowns of loans are examples of transactions that increase assets or liabilities. Sales of stock by your company (and its subsidiaries) in non-resident companies, sales of your company's shares by non-residents, redemptions and sales of long- and short-term debt securities, withdrawals from bank accounts, and repayments of loans are examples of transactions that decrease assets or liabilities.

Financial transactions and income should be recorded on a gross basis—that is, before the deduction of commissions on receipts (or addition of commissions on payments), brokerage fees, and withholding taxes, which are to be recorded in parts A and B if paid to or received from a non-resident.

The difference between the dividends or interest due and dividends or interest paid should be recorded as a financial transaction in Part C in the instrument to which the interest relates. In the case of loans, this difference is essentially the arrears accrued for the reporting period. For e.g., in the case of interest payments on loans; you are required to report the total interest due in Part B of the form under "interest expense on loans and advances" (i.e. interest paid plus interest payable/arrears). You are also required to report the interest payable/arrears in the transactions column in Section C(ii) under liabilities long term or short term loans. In this line item, you would also be required to report any principal repayments made. Any payments made would be recorded as a negative number as it would represent a decline in liabilities.

In the case of transactions for short and long term loans, please report only the principal repayments and not the interest payments. The interest payments should be reported in Part B of the form. Interest arrears accumulated/paid however should be reported as part of transactions as an increase/decrease in the stock of assets and or liabilities.

***An increase in assets or liabilities should be reported as a positive number. A decline in assets or liabilities should be recorded as a negative number.***

**Valuation and other Changes:** **Valuation changes** are changes in the value of your companies assets or liabilities that may arise due to exchange rates including exchange-rate-related gains and losses, revaluation of fixed assets, and changes in market prices of financial assets and liabilities. **Other Changes** are caused by reclassification of items and write-offs.

**Closing position** refers to the value of the claims and liabilities of your company and its subsidiaries at the end of the year. The closing position should equate to the opening balance + transactions + valuation and other changes.

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