



GREETINGS BY

MRS. SCARLETTE GILLINGS

MANAGING DIRECTOR, JAMAICA SOCIAL INVESTMENT FUND

AGM ADDRESS

WEDNESDAY, OCTOBER 1, 2014.

10:00am

Salutations

- Colin Bullock Director General Planning Institute of Jamaica and Board Chairman of JSIF
- Mr. Jalil Dabdoub Jnr. Board Member
- Mr. Robert Buddan Board Member
- Pastor Michael Harvey Board Member
- Shareholders Accountant General, Carlene Murdock and Devon Rowe, Financial Secretary
- Mrs. Patricia Dailey Smith KMPG our outgoing Auditors
- Ms. Donna Hobson and Mr. Kenneth Wilson BDO Management Consultants our New Auditors
- Howard Malcolm Company Secretary JSIF
- General Managers, Rhonda Lumsden Lue
Loy Malcolm
Orville Hill
Carol Perry, Internal Auditor
- Staff of the JSIF
- Media
- Distinguished Guests

Ladies and Gentlemen, Good Morning,

On behalf of the Jamaica Social Investment Fund, I extend warmest greetings and a heartfelt welcome to everyone, to this our eighteenth Annual General Meeting.

As the JSIF draws closer to the end of its second decade as an agency dedicated to alleviating poverty in the areas of socio economic infrastructure; rural development through agricultural and tourism support to underserved communities we are pleased to note that delivery of this mandate has been pursued with continuous innovation and yet with an eye to delivering efficiently. In the context of fiscal space during the 2013/2014 Financial Year, the JSIF disbursed JMD \$1.94 billion in project funding. 74 projects were also completed.

Expenditure for the financial year under review reflected heavy investment in inner city renewal, evidenced by three Projects (namely, the Inner City Basic Services Project, the Poverty Reduction Project II and the close out of the Jamaica Violence Action Fund project). These focused exclusively on volatile and

vulnerable communities, accounting for 46 per cent of total sub project disbursements.

There was also strong emphasis on rural development, evidenced by the Rural Economic Development Initiative, Community Investment Project and the Basic Needs Trust Fund 6 projects which accounted for 29 per cent of project disbursements.

It is also noteworthy that, during fiscal 2013/14, JSIF also oversaw the completion of projects which - over an eight-year span - collectively disbursed more than JMD \$5.2 billion that directly benefited over 129,900 underserved persons in selected communities across the island.

With improved fiscal space we will definitely deepen our involvement and broaden our reach, with the provision of additional funding, specifically focused on demand-driven interventions. The World Bank has approved a loan for US\$42M to expand the activities through the Integrated Community

Development Project (ICDP) and under further consideration is the Disaster Vulnerability Risk Reduction Project.

We conclude by saying thanks to our many partners, namely our Communities who have contributed the minimum 5 -25% with hard work and sweat equity various; our NGOs and CBOs, the Planning Institute of Jamaica, Ministry of Finance, Ministry of Health, Parish Council, Ministry of Agriculture, Ministry of Education, Ministry of Tourism, RADA, the previous board that ended its tenure in 2013; our international development partners such as the World Bank, European Union, Caribbean Development Bank and the Japanese Government.

I thank you.