

# FINANCIAL STATEMENTS

Statement II

## JAMAICA SOCIAL INVESTMENT FUND LIMITED BALANCE SHEET AS AT MARCH 31, 2004

	<u>Notes</u>	<u>2004</u> \$	<u>2003</u> \$
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
Property and equipment	6	-	-
<b>Current assets</b>			
Cash and bank deposits	7,8(d)	67,435,115	142,031,969
Advances to contractors and other receivables	3	8,376,680	7,910,480
		<u>75,811,795</u>	<u>149,942,449</u>
<b>Total assets</b>		<u><u>75,811,795</u></u>	<u><u>149,942,449</u></u>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' equity</b>			
Share capital			
Authorised, issued and fully paid 1,000 shares of \$1.00 each		<u>1,000</u>	<u>1,000</u>
<b>Current liabilities</b>			
Net resources for project expenditure	4	16,866,488	115,154,043
Accounts payable	5	<u>58,944,307</u>	<u>34,787,406</u>
		<u>75,810,795</u>	<u>149,941,449</u>
<b>Total equity and liabilities</b>		<u><u>75,811,795</u></u>	<u><u>149,942,449</u></u>

The Notes on Statement IV form an integral part of the Financial Statements.

The financial statements on Statements II to IV were approved and authorised for issue by the Board of Directors on August 19, 2004 and are signed on its behalf by:

  


} Directors

# FINANCIAL STATEMENTS

Statement III

**JAMAICA SOCIAL INVESTMENT FUND LIMITED  
STATEMENT OF CASH FLOWS  
YEAR ENDED MARCH 31, 2004**

	<u>Notes</u>	<u>2004</u> \$	<u>2003</u> \$
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Loans received		225,402,780	192,723,000
Grants received		27,794,000	33,800,000
GOJ subvention and miscellaneous funding		<u>136,934,886</u>	<u>57,692,000</u>
Net cash from financing activities		<u>390,131,666</u>	<u>284,215,000</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Changes in non-cash working capital			
Advances to contractors and other receivables		74,596,854	( 5,113,599)
Accounts payable		24,156,901	5,187,965
Expenditure in JSIF projects		<u>(563,482,275)</u>	<u>(360,646,723)</u>
Net cash invested in JSIF Project		<u>(464,728,520)</u>	<u>(360,572,357)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>		( 74,596,854)	( 76,357,357)
<b>OPENING CASH AND CASH EQUIVALENTS</b>		<u>142,031,969</u>	<u>218,389,326</u>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	7	<u>67,435,115</u>	<u>142,031,969</u>

The Notes on Statement IV form an integral part of the Financial Statements.