



## **JAMAICA SOCIAL INVESTMENT FUND**

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### **Press Release**

**FOR IMMEDIATE RELEASE**

**February 16, 2016**

### **MOU signing and handing over of equipment to Department of Cooperatives and Friendly Societies, DCFS.**

On February 16, 2016 the Jamaica Social Investment Fund handed over office equipment and signed a Memorandum of Understanding with the Department of Cooperatives and Friendly Societies, (DCFS).

This is in support of providing training in the areas of governance, legal frameworks and financial management for registered groups within communities. The training will build capacity in community groups that have existing enterprises across the island benefiting from JSIF's Rural Economic Development Initiative (REDI) which is funded by the World Bank.

REDI has as its mandate, the development of Agriculture and Community Tourism.

However the training extends beyond REDI funded projects and includes the support of community groups that may be interested or are participating in other projects.

This will also aid in the institutional strengthening of the Department of Cooperatives and Friendly Societies to fulfill their mandate to conduct legal registration of groups across Jamaica and provide accounting training and continuous monitoring of registered groups through audits, trainings and inspections.

At this morning's handing over ceremony JSIF Managing Director, Omar Sweeney emphasized the importance of strengthening community based organizations by developing their capacity to self-manage, thereby guaranteeing sustainability in the life of their enterprises. He emphasized that this partnership with the DCFS will go a long way in facilitating this.

For his part Registrar at the DCFS, Errol Gallimore thanked JSIF for its work with community groups and pointed out that this MOU solidifies the partnership between JSIF and the DCFS in strengthening over 300 existing community groups and societies.

The total cost for the equipment handed over as well as the engagement of the services of three consultants is JA\$6.3 million dollars.

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