



# The Planning Institute of Jamaica



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# MISSION

## *Statement*

THE PLANNING INSTITUTE OF JAMAICA IS COMMITTED TO LEADING THE PROCESS OF POLICY FORMULATION ON ECONOMIC AND SOCIAL ISSUES AND EXTERNAL COOPERATION MANAGEMENT TO ACHIEVE SUSTAINABLE DEVELOPMENT FOR THE PEOPLE OF JAMAICA.

# VISION

## *Statement*

TO BE PROACTIVE IN THE PROVISION OF STRATEGIC AND INNOVATIVE POLICY, AND PROGRAMMATIC RESPONSES TO EMERGING ISSUES AT THE NATIONAL AND ORGANIZATIONAL LEVELS IN PURSUIT OF SUSTAINABLE DEVELOPMENT



# Members of the



**Mr Colin Bullock**

Mr Bullock has been the Director General and Board Chairman of the PIOJ since April 15, 2013. He is the Chairman of the Jamaica Social Investment Fund (JSIF) and the Financial Services Commission (FSC) and is also a member of the Board of the Petro Caribe Development Fund. Mr Bullock has held other leadership positions in government as well as key faculty positions at the University of the West Indies (UWI), Mona.



**Professor Brian Meeks**

Professor Meeks was appointed to the Board of Directors on March 19, 2012. He is Professor of Social and Political Change at the University of the West Indies (UWI), Mona, the Regional Director of Sir Arthur Lewis Institute of Social and Economic Studies (SALISES), and the Director for the Centre for Caribbean Thought, UWI, Mona. He is a Post-Doctoral Commonwealth Fellow, Cambridge University. His expertise is in Comparative Politics of the Caribbean and Latin America, and political theory.



**Professor Alvin Wint**

Professor Wint has been appointed to the Board of Directors since November 1, 2007. He is Professor of International Business and Special Advisor on External Relations to the Vice Chancellor, the University of the West Indies (UWI), Mona; Chairman, Statistical Institute of Jamaica; Vice Chairman, Shortwood Teachers' College; Commissioner, Electoral Commission of Jamaica; Member of Council and Coordinating Committee, National Partnership Council; Member, Electricity Sector Enterprise Team; Deputy Chairman, Public Sector Transformation Committee; Director, Caribbean Policy Research Institute.



**Dr Pauline Knight**

Dr Knight was appointed to the Board of Directors on March 19, 2012. She is a former Director General (Acting) of the PIOJ. She has served on a number of government boards and is currently serving on the Board of Directors of the HEART Trust/NTA. Dr Knight is a Consultant Social Scientist and Researcher.

# Board of Directors



Dr Ike Johnson

Dr Johnson, Assistant Vice President of Business Analytics and Product Development, Scotia Investments Jamaica, was appointed to the Board on March 19, 2012. Before joining Scotia Investments he was Senior Strategy Management Officer at Jamaica Money Market Brokers limited.



Mr Robert Wynter

Mr Wynter was appointed to the Board on November 22, 2010. He is the Founder and Managing Director of Strategic Alignment Limited and of Educate JA Transformation. He is the current Chairman of the Corporate Governance Committee and is a member of the PIOJ's Finance and Audit Committee.



Dr Joy Moncrieffe

Dr Moncrieffe, Chief Executive Officer, Institute for Applied Social Research, was appointed to the Board on March 19, 2012. She is a political sociologist and a former Fellow of the Institute of Development Studies, United Kingdom. She has worked with several International Development Partners (IDPs) as well as various NGOs.



Mr Everton McFarlane

Mr McFarlane, Chief Economist in the Ministry of Finance and Planning, was appointed to the Board on May 20, 2013. He is a former Director General (Acting) of the PIOJ, and a Senior Director of Securities at the Financial Services Commission.



# Director General's Statement

MR COLIN BULLOCK  
DIRECTOR GENERAL, PLANNING INSTITUTE OF JAMAICA



The year 2014 brought its fair share of challenges for the country, but it also presented opportunities for collaboration towards solutions. The Jamaican economy showed signs of recovery during the year, however, there remained vulnerabilities which undermined the potential of the country. Against this background the Planning Institute of Jamaica (PIOJ) was called upon to assist in finding viable solutions to forging the way forward. The PIOJ responded by providing enhanced evidence-based policy and planning advice through the conduct, analysis, promotion and dissemination of socio economic research and analysis. As the country navigated the various development challenges on a path towards developed country status as reflected in *Vision 2030 Jamaica – National Development Plan*, the PIOJ remained relevant and vigilant particularly with respect to the country's Growth Agenda.

The coordinated effort towards sustainable transformational development has started to bear fruit with improvement in key economic and social indicators, including inflation, unemployment, crime, and stability in some environmental indicators such as coral health, forest cover and beach width. Despite the negative impact of drought, Jamaica successfully completed four quarterly International Monetary Fund (IMF) reviews during the year—a total of six so far during the life of the programme. The staff of the PIOJ played an integral role in the monitoring framework of the IMF Extended Fund Facility agreement, particularly with respect to the Growth Agenda component of the Programme. The staff participated in weekly meetings, chaired

by the Honourable Minister of Finance and Planning, which were held to assess, monitor and provide updates on the benchmark targets and commitments outlined in the Memorandum of Economic and Financial Policies which underpins the IMF Agreement, in addition to policy priorities for Fiscal Year 2014/15 and beyond. The visits of Madame Christine La Garde, Managing Director of the International Monetary Fund, and Mr. Luis Albert Moreno, President of the Inter-American Development Bank, during the year, were endorsements of Jamaica's progress towards sustainable economic development.

Using the strategic framework of *Vision 2030 Jamaica – National Development Plan* and the Growth Inducement Strategy, the PIOJ utilized every opportunity to reinforce the message of the need for an holistic and integrated approach to development. In this regard, our efforts were focused on overseeing critical aspects of the GoJ's Growth Agenda, providing continuous performance updates, projections, identification of constraints and bottlenecks in addition to guidance and policy advice regarding the continuous roll-out of additional initiatives to spur stronger economic growth. The PIOJ played an active role in project monitoring and coordination. Of note is the May 2014 establishment of a Growth Agenda Subcommittee of Cabinet (GASC) aimed at developing growth initiatives and monitoring the implementation of the reforms and strategic investment projects of the Growth Agenda. The operation of the GASC is supported by a small multi-agency action oriented Technical Team with representatives from selected MDAs including the



PIOJ. Members of staff of the PIOJ staff actively participated in the meetings and formed a part of both the Sub-committee and the Technical Team. The Infrastructure Sub-committee of Cabinet also received support from the PIOJ in monitoring the implementation of various government infrastructure contracts.

The Institute also played a leading role in the collaboration and partnership with International Development Partners, the private sector and civil society groups to initiate and maintain support for various projects and programmes in the pursuit of achieving national sustainable development.

One such project is the Social Protection Strategy, the first such effort in the region and the first in the history of Jamaica's social policy. The primary object of the project is to streamline the various efforts at social welfare, social security, labour market activities, and other aligned issues, in order to secure an improved standard of living for the most vulnerable in our society. The PIOJ, in conjunction with the Ministry of Labour and Social Security, under the GoJ/World Bank Social Protection Project, launched the Social Protection Strategy in July.

Another project launched during the year was the Foundations for Competitiveness and Growth Project which is funded by the World Bank in the amount of US\$50.0 million over six years. The project, which is geared at strengthening the business environment in Jamaica for private sector investment, consists of four components with the PIOJ as lead implementing agency in collaboration with the Development Bank of Jamaica (DBJ) and Jamaica Promotions (JAMPRO).

Phase 1 of the Community Renewal Programme (CRP) continued in 17 inner-city communities in Downtown Kingston along the Three Miles Belt of Kingston. The CRP, with the assistance of its various partners, initiated interventions in Majesty Gardens (pilot community). These intervention included major educational and training programmes; gang demobilization; establishment

of four social models; strengthening of the Majesty Gardens Community Development Centre through training of its members; establishment of a solar energy unit for the St. Andrew settlement; and reduction in tension between bottom and top Majesty Gardens. Consultations were held on the development of various enterprises across the communities with emphasis on alternative energy, bamboo products, and urban agriculture, including greenhouse production, craft and food preparation.

The Financial Information and Real-time Matchmaking (FIRM) Expo represents a strategic alliance between the Planning Institute of Jamaica and the Development Bank of Jamaica to resolve difficulties being experienced by businesses seeking to access financing. FIRM Expo established an educational, financing and networking platform to provide market access to start-ups and existing businesses seeking to obtain additional financing for their ventures. Under the FIRM initiative, businesses in need of financing were allowed an opportunity to pitch their business models to selected panels of financiers in a confidential setting. FIRM Expo 2014, held in Kingston in October, yielded \$1.94 billion in definite investment matches, \$137.3 million in potential investments, with just \$20.3 million in applications failing to make the grade. The Expo also offered presentations from prominent senior executives from the private and public sectors.

Other initiatives undertaken by the PIOJ during 2014 included:

- Continuing to provide leadership in Jamaica's efforts at climate change adaptation and environmental sustainability including coordinating the Climate Investment Funds Partnership Conference, the Caribbean Solid Waste Conference and internal stakeholder consultations
- Completing the National Policy and Plan of Action on International Migration and Development which is now a Green Paper

- Finalizing the *Jamaica Survey of Living Conditions 2012* and the dissemination of its findings
- Hosting of the quarterly press briefings as part of the Institute's continued commitment to provide timely, accurate information flow to the public
- Handing over of laboratory equipment to the Bureau of Standards valued at \$34 710 780.00 through the Economic Partnership Agreement (EPA) Capacity Building Project. The EPA project, which is being implemented by the PIOJ, aims to create an enabling environment to support increased compliance of Jamaican agriculture and agribusiness exports with international quality standards
- Hosting of the 7<sup>th</sup> Labour Market Forum.

The Director General Secretariat, as well as the staff of the other Divisions of the PIOJ, participated in several high-level local, regional and international conferences, meetings and committees to offer technical support and provide policy advice throughout the year. The Institute maintained its credibility and relevance in 2014 due to the professionalism and competence of its staff. Despite the impact of the very tight fiscal envelope and Chik-V which affected approximately 40.0 per cent of the staff, we persevered, ensuring continuation of the organization's tradition of excellence as the chief policy advisor to the Government on economic, social and environmental issues. The organization will continue to keep the PIOJ flag flying high in 2015 as we strive towards transforming Jamaica into the Jamaica 2030 vision of "the place of choice to live, work, raise families and do business."



**Colin Bullock**  
Director General



# Executives of the Planning Institute of Jamaica



**Mr Colin Bullock**  
Director General



**Mr Richard Lumsden**  
Deputy Director General,  
Economic Planning and Policy  
Logistics



**Mr Kirk Philips**  
Deputy Director General,  
Corporate Governance and  
Management



**Ms Claire Bernard**  
Deputy Director General,  
Sustainable Development  
and Social Planning



**Ms Barbara Scott**  
Deputy Director General,  
External Cooperation and  
Project Development



**Mrs Marcia Blake-Hall**  
Director, Corporate Affairs,  
Marketing and Communication



**Mr James Stewart**  
Director, Economic Planning,  
Research and Policy Logistics



**Mr Easton Williams**  
Director, Social Policy,  
Planning and Research

# Director General's Secretariat



During 2014, the Director General (DG), as head of the Planning Institute of Jamaica (PIOJ), continued to have responsibility for the general strategic, technical and managerial leadership of the PIOJ. General oversight for the organization's governance and operational processes are also the responsibility of the DG in his capacity as Chairman of the Board. Strategic leadership was provided through the following avenues:

- The DG in collaboration with Directors of the various Divisions and colleague board members ensured that the quality of the outputs and impact of the Institute are high and are delivered in a timely and efficient manner. This was pursued through the holding of monthly Board and Committee of Management meetings
- With the support of Divisions internal to PIOJ and external Ministries, Department and Agencies (MDAs), the DG continued to provide policy advice to the Government of Jamaica on economic, social, environmental and external cooperation matters
- The DG led the PIOJ's collaboration and partnerships with International Development Partners (IDPs), the private sector and civil society in the pursuit of achieving national sustainable development to initiate and maintain support for various projects and programmes.

The DG is supported by the Director General Secretariat (DGS) which comprises both technical and administrative staff. The work of the DGS is captured in the following four categories.

1. Policy and Planning Advice
2. External Cooperation Management
3. External Marketing
4. General Management

## POLICY AND PLANNING ADVICE

The DGS collaborated on a continuous basis with the technical divisions within the PIOJ and MDAs to provide robust policy advice to the Government of Jamaica and to ensure policy coherence and consistency. The DGS continued to manage the process of policy coordination and alignment within the PIOJ ensuring an integrated approach to policy development and also assisted with the management of policy logistics across MDAs. Using the strategic framework of *Vision 2030 Jamaica – National Development Plan* and the Growth Inducement Strategy, the PIOJ, led by the Director General, utilized every possible opportunity to reinforce the message of the need for a holistic integrated approach to development.

The DG and technical staff of the DGS attended various high level meetings and committees to provide policy advice on a continuous basis. This

included the January and September Cabinet Retreats and select Cabinet meetings. At the January 2014 retreat, a real sector brief was prepared to inform the Honourable Minister of Finance and Planning's presentations in addition to notes on the Social Protection Framework. In the retreat of September 2014, the Growth Update and Action Item note in addition to the first Public Sector Investment Programme Policy Paper was presented. Additionally, the DG led technical staff of the DGS to the Post Cabinet Retreat press conferences and assisted with providing answers to the questions posed. The DGS also participated in Cabinet meetings convened to discuss the country's performance under the International Monetary Fund's (IMF) Extended Fund Facility (EFF) programme.

During the year, the PIOJ, led by the DG, participated in a Public Administration and Appropriation Committee meeting to discuss the Fiscal Policy Paper, and other economic matters. The DG also led a PIOJ team and participated in a half-day Ministerial Retreat at Cabinet to discuss Foreign Trade Facilitation. The PIOJ team presented on the strategic role of foreign trade in national development within the context of the draft Jamaica 2014 Foreign Trade Policy.

The PIOJ continued to play an integral role in monitoring the timely implementation of the IMF EFF particularly with respect to the Growth Initiatives component. To ensure policy consistency and alignment of the initiatives articulated in the growth section of the programme, the PIOJ worked closely with the Coordination and Implementation Unit of the Ministry of Finance and Planning and other relevant MDAs. The DGS led by the DG provided strategic oversight and leadership to the entire process. On a quarterly basis the DG chaired a meeting of select PIOJ staff, members of the IMF mission team and representatives of other MDAs with a growth

remit. Discussions surrounded real sector updates, growth prospects and progress towards the timely implementation of the various components of the growth agenda as outlined in the Memorandum of Economic and Financial Policies (MEFP), in addition to policy priorities for FY 2014/15 and beyond. The DG was also asked to chair a meeting of the IMF and relevant stakeholders within the energy sector to discuss developments within the sector and plans for the short- to medium-term. Every quarter, the DGS also actively participated in other IMF meetings with MDAs as scheduled. As part of the monitoring framework for the EFF, the DGS staff attended and participated in the weekly economic monitoring meetings chaired by the Honourable Minister of Finance and Planning to, inter alia, assess, monitor and provide updates on the benchmark targets and commitments as outlined in the MEFP.

The DG leads the PIOJ in its active participation in project monitoring and coordination. Of note is the May 2014 establishment of a Growth Agenda Subcommittee of Cabinet (GASC) with the Minister of Finance and Planning as Chairman. The broad responsibilities of the GASC were to develop growth initiatives and monitor the implementation of the reforms and strategic investment projects of the Growth Agenda. The operation of the GASC is supported by a small multi-agency action oriented Technical Team with representatives from selected MDAs including the PIOJ. The DG and DGS staff actively participated in the meetings of both the sub-committee and the Technical Team. The DGS, in collaboration with other PIOJ staff prepared briefs and policy notes for submission to the GASC and Cabinet. The notes provided policy advice regarding Government's role in engendering higher inclusive growth especially in relation of GoJ's facilitation of strategic projects and implementation of various reforms. The DG, as a member of the Infrastructure Sub-committee



of Cabinet, met weekly with select Cabinet members and colleagues within MDAs to review, inter alia, government infrastructure contracts.

The DGS is responsible for the review and submission of all Cabinet Notes and Submissions to the MOFP, prepared by the technical divisions within the Institute. Among them were:

- A Submission on the establishment of a Labour Market Reform Commission and Secretariat
- *The 2012 Jamaica Survey of Living Conditions* Policy Implications Cabinet Note
- A proposal for the Development of a Revised National Poverty Policy and National Poverty Reduction Programme
- Comprehensive Assessment of Jamaica's Progress Towards the Millennium Development Goals (MDGs).

The DG is generally responsible for providing strategic oversight and overseeing the work of the Community Renewal Programme (CRP) and the Growth Secretariat housed within the PIOJ. Accordingly, the Director General led a team from the PIOJ to the Ministry of Finance and Planning (MOFP) to discuss particular aspects of the CRP, namely Majesty Gardens and plans for inner city communities in Downtown, Kingston. In relation to the Growth Secretariat, the Director General attended and chaired the meeting of the Advisory Board of the Growth Secretariat. During the year, the Growth Secretariat continued with discussions around the World Bank Group Jamaica's Private Sector Growth Joint Business Plan for consideration as an official Government working tool. The Growth Secretariat also continued to have close collaboration with MDAs regarding the identification and roll-out of growth initiatives and worked closely with the Incentives Working Group on various tax and incentive matters. Additionally,

the Growth Secretariat launched the Financial Information and Real-time Matchmaking Expo (FIRM) aimed at strengthening the MSME sector.

## EXTERNAL COOPERATION MANAGEMENT

The PIOJ, through its External Cooperation and Project Management Division, engages with a number of multilateral, bilateral and other International Development Partners (IDPs) towards accessing external resources. In this regard, the DG in his capacity as a senior member of the GoJ's negotiating team and as head of the PIOJ held discussions with various IDPs regarding the need for adequate resources to augment limited government funds. Additional funding was critical as the Government sought to intensify its reform and project implementation efforts for inclusive growth and development. Given the country's growth imperative, discussions intensified with the IDPs regarding partnering with the GoJ in the development and execution of projects and initiatives geared at spurring growth and development. This included the development and ultimate signing of various critical growth oriented projects such as the World Bank's US\$50.0 million Foundations for Competitiveness and Growth. The DGS also actively participated in discussions with the World Bank towards the finalization of their country strategy in March 2014 in addition to discussions held with the Honourable Minister of Finance and Planning and the World Bank's Country Director to explore new modalities for lending in the World Bank Group.

During the year, the DG was a member of the GoJ's delegation at various meetings of the IMF, World Bank and Inter-American Development Bank. These included:



- the 2014 Spring Meetings of the International Monetary Fund and the World Bank Group to discuss, inter alia, medium term economic/financial commitments and the need for the EFF programme to be fully resourced
- the Inter-American Development Bank's Annual Governors' Meeting to discuss general matters regarding IADB member countries
- a high level IMF Conference in Chile to discuss challenges for securing growth and shared prosperity for Latin America
- the World Bank/IDB Meetings in September 2014 and the signing of three World Bank projects.

Staff of the DGS also represented the country at international meetings to discuss the implementation and continued roll-out of Jamaica's Growth Strategy; enhancing donor coordination; and strengthening bilateral ties for mutual co-prosperity.

During the year, Madame Christine La Garde, Managing Director of the IMF and the President of the Inter-American Development Bank, Mr Luis Alberto Moreno visited the island and both endorsed Jamaica's progress towards sustainable economic development. The DG and DGS staff, were official delegates of the Minister of Finance and Planning and fully participated in the meetings and different engagements held during the visits.

## EXTERNAL MARKETING

The DG led the DGS and the wider PIOJ staff in communicating the work of the Institute in addition to the country's progress towards stronger inclusive growth and development and short- to medium-term prospects. In this regard, the DG and DGS technical staff chaired and participated in various events with relevant private and public

stakeholders, at all times ensuring to note the importance of a holistic integrated approach to development. The DG engaged the wider public by, inter alia, delivering presentations at the:

- Montego Bay Chamber of Commerce forum entitled ***"IMF Agreement: Economic Trends and Prospects"*** aimed at providing an update on Jamaica's macroeconomic performance and prospects and achievements under the IMF EFF programme
- Logistics Hub Symposium, entitled ***"The Jamaica Logistics Hub and the Jamaica Growth Agenda: Implications for Funding & International Competitiveness"***
- Jamaica Stock Exchange Markets Conference under the theme ***"Elimination of artificial props: Sustainable development through investments"***
- Jamaica Manufacturers' Association 2014 forum entitled ***"The bottlenecks to growth and recommendations in manufacturing based on statistical trends."***

The DG continued to host the quarterly press briefings as part of the Institute's continued commitment to timely, accurate information flow to the wider public. In that regard, each quarter, the DG provided an update on the performance of the real economy with short-term prospects; update on the implementation of aspects of the Growth Agenda; and summary progress reports on select Vision 2030 Jamaica indicators. The DG and senior PIOJ staff facilitated discussions during the press briefings as well as made themselves available for radio and TV interviews as requested.

The DG was integrally involved in various other communication events by, among other things, leading PIOJ's collaboration with other stakeholders and the provision of remarks at the events. These events included the launch of the dissemination of the findings of the *Jamaica Survey*



(L-r) Professor Winston Davidson, Board Chairman, Bureau of Standards (BSJ), Ambassador Paola Amadei, Delegation of the European Union, Jamaica, Mr Stephen Wedderburn, Chief Technical Director, Ministry of Investment & Commerce and Director General, PIOJ, Mr Colin Bullock, exchange pleasantries during the hand-over of equipment to the Bureau of Standards for the Economic Partnership Agreement (EPA) Capacity Building Project in October at the Bureau of Standards.

of *Living Conditions 2012*, the Social Protection Strategy, and the Inter-Ministerial School Feeding programme.

### GENERAL MANAGEMENT

Another critical area of focus is that of providing governance. In this regard, the DG continued to chair the Board meetings of the PIOJ and

the monthly PIOJ Committee of Management meetings. The DG also provided strategic oversight and management through his chairmanship of other boards such as the Financial Services Commission and the Jamaica Social Investment Fund. He also participated in meetings of the Permanent Secretaries Board, and the Petrocaribe Development Fund. The staff of the DGS also provides support and governance to the Board of the Statistical Institute of Jamaica.

# Policy and Planning

Against the background of challenging economic times, the PIOJ remained proactive in the provision of timely and appropriate technical advice to government. This is in keeping with its core mandate of developing policies, plans and programmes, which is achieved through its four technical divisions—Economic Planning and Research, Social Policy, Planning and Research, External Cooperation Management, Sustainable Development and Regional Planning and the Plan Development Unit.

During the year, the organization also continued to:

- provide economic updates and projections
- lead and monitor the social sector through the formulation, coordination, implementation and evaluation of policies, plans and programmes
- monitor the implementation of growth projects and doing business reforms
- provide an economic assessment to advise policy on critical decisions
- monitor and evaluate macroeconomic and sectoral performance and trade-related issues
- conduct research.

## ECONOMIC POLICY AND PLANNING

The provision of timely policy and planning advice remain a critical component of the Institute's

core function. During the year, this process was facilitated through the delivery of several outputs, including the:

- preparation of weekly updates on developments in the global economy, particularly on international and domestic price movements and any impact on the economy to the weekly Post Cabinet Monitoring Committee
- the preparation of monthly Inflation reports for the PIOJ's Board
- provision of periodic updates on the performance of the economy and projections for the medium-term for presentation to local and international stakeholders mainly through participation in economic review meetings with International Development Partners
- tracking of and provision of updates on projects and prepare reports for Cabinet Sub-Committees—the Growth Agenda Sub-committee as well as the Infrastructure Sub-committee of Cabinet.

As the foremost policy advisor to the Government of Jamaica, the PIOJ prepared and provided numerous policy briefs and notes. These, for the most part, were triggered by developments on the local and international scene and were undertaken against the background of the GoJ's recognition of the need to: i) fully implement the Growth Agenda to facilitate stronger economic growth; ii) achieve commitments outlined in the Extended Fund Facility (EFF) Agreement with the IMF

as well as obligations with other Development Partners. Among the briefs and notes prepared for Cabinet were:

- The inaugural preparation of the Public Sector Investment Programme (PSIP) Policy Paper 2015/16
- Analysis of the Direct, Indirect and Induced Impact of the Expansion of the Norman Manley International Airport
- Preparation of bi-monthly reports on the status of infrastructure projects for the Infrastructure Sub-committee of Cabinet
- Review and update on the performance of the economy for two Cabinet Retreats
- Periodic updates on the implementation of the growth agenda including the status of strategic growth projects
- Assessment of the Performance of Jamaica in the 2014/2015 Global Competitiveness Report.

The organization continued to support Ministries, Departments, Agencies (MDA's) through the provision of comments and technical advice on numerous documents, including: Labour Market and Micro and Small Enterprises; Import Replacement Packing initiatives; Proposed Management Audit TOR for Agro Parks; Vision 2030 Progress Report; Draft Aide Memoire on the Development Module of the Financial Sector Assessment Programme; Integrated Social Protection and Labour Project; UNEP Project Concept: Pathway to a Modernized Resource Efficient Caribbean Tourism Sector.

## **SOCIAL POLICY AND PLANNING**

The provision of comprehensive, timely and evidence-based policy and planning advice continued through analysis, promotion and dissemination of socio-economic research.

Major achievements included: the approval of Jamaica's first Comprehensive Social Protection Strategy by Cabinet and the establishment of the National Social Protection Committee (NSPC); commencement of Phase II of the Mainstreaming Migration into National Development Strategies Project; the re-submission of the Draft National Policy and Plan of Action on International Migration and Development to Cabinet for consideration as a Green Paper; the development of a National Outcome Document for the Post-2015 Development Agenda; and the hosting of the 7<sup>th</sup> Labour Market Forum. The Poverty Reduction Project Unit (PRCU) began operating during the year.

Ongoing policy advice was provided to the government through membership on the Human Resources Committee of Cabinet. Other highlights and accomplishments included:

- Convening the inaugural meeting of the Inter-sectorial Committee for the Development of a National Poverty Policy and National Poverty Programme. Development of a Poverty Reduction Matrix
- Providing guidance on gender issues including gender mainstreaming and climate change, and gender and disaster risk reduction
- Contributing to the joint initiative on School Feeding involving the Government of Jamaica, the Food and Agricultural Organization of the UN, and the Brazilian government
- Revising the National Report on the implementation of the Beijing Declaration and Platform for Action
- Preparing the National Reports to the United Nations on matters relating to the Convention on the Rights of the Child
- Providing guidance on child development and protection including mental health and early childhood development

- Updating and reviewing the International Monetary Fund (IMF) performance indicators.

Several cabinet submissions, briefs and notes were prepared including:

#### Briefs

- Social Sector priorities for 2013/14 and 2014/15 for the Prime Minister
- The Role of Civil Registry for the Post-2015 Development Goals
- International Conference on Population and Development (ICPD) National Report
- EU-ACP Council of Ministers meeting
- Civil Identity Management for the 1<sup>st</sup> Global Identity Management Conference
- Western Region Child and Adolescent Hospital Focus/Need
- Debt2Health Programme of the Global Fund
- Multi-stakeholder Partnership Dialogue at the 3<sup>rd</sup> International Conference on Small Island Developing States (SIDS) – Social Development in SIDS, Health and Non-Communicable Diseases (NCDs), and Youth and Women.

#### Cabinet Submissions

- Establishment of the Labour Market Reform Commission and Secretariat
- Development of Draft National Poverty Policy and National Poverty Programme, and *Conceptual Framework: Poverty Reduction Coordination in Jamaica*
- Review of International Migration and Development Policy: Facilitated signing of addendum Cabinet Submission by MFAFT

- Draft Jamaica's National Outcome Document on Post-2015 Development Agenda, 2015-2030
- Draft for the signing of the Statute Document establishing Small Island Developing States (SIDS) DOCK and the Caribbean Centre for Renewable Energy & Energy Efficiency (CCREEE).

#### Notes

- Concept Note to effect a New National Policy and Programme for Poverty Reduction
- Contributed to Cabinet Note for the development of an Anti-Trafficking in Persons Policy
- Children Initiatives Matrix (describing funding, initiatives and capacity caps)
- *Jamaica Survey of Living Conditions (JSLC) 2012* Policy Implications
- *JSLC 2012* Findings
- Confidential Note on the Analysis of the Increase in JSLC Poverty Rates from 2010 to 2012
- Amendment to JSLC 2012 Poverty Rates
- Release of Dates and Publication Tabling Deadlines for the JSLC Large Sample Report
- Jamaica Progress with respect to the Millennium Development Goals – Comprehensive Assessment Report
- Notes on Rural Development – A Key Strategy for Growth & National Spatial Plan and Requirements for Completion.

#### Position Papers

- Papers on Rural Poverty prepared for the Prime Minister and the Rural Development Task Force



The PIOJ also participated in several high-level regional and international dialogues including:

- 47<sup>th</sup> Session of the UN Commission on Population and Development, New York, April 2014
- 3<sup>rd</sup> Global Forum on Migration and Development Meeting, Stockholm, Sweden, May 2014
- Post-2015 Development Agenda Workshop, Washington D.C., July 2014
- Global Migration Group: Realizing Post-2015 Aspirations for Migrants and Migration Meeting, New York, October 2015
- Conference on Population and Development (CPD) Consultations on ICPD Beyond September 2014
- Mainstreaming Migration Technical Mission to Cape Verde, Africa
- NIDS Mission to Ecuador, June 4–6. Completed technical report and shared with Corporate Services and NIDS Secretariat
- OAS Third Technical Workshop of the Continuous Reporting System on International Migration (SICREMI), Guatemala, June 23–26, 2014
- Global Project Board Meeting, Moldova, June 11–12, 2014 – Jamaica’s representative delivered presentation and moderated Session 4
- IX High Level Meeting of the Structured and Comprehensive EU-CELAC Dialogue on Migration, Brussels, November 13–14, 2014 – presentation made on Jamaica’s Draft Policy and Plan of Action on International Migration and Development and processes undertaken towards the formulation of a Diaspora Policy
- Regional Policy Dialogue in Seoul Korea on **“Effective Labour Market Inclusion in**

**Latin America and Caribbean (LAC)”**, September 2014

- Strengthening of Labour Market Monitoring and Performance in the Caribbean Inception Workshop in Barbados, October 2014. Presentation made on **“Labour Market Situation in Jamaica”**
- UNICEF sponsored Local Governance Study Tour to Brazil, May 2014
- UNDP sponsored Social Protection and Poverty Reduction Study Tour to Chile and Peru, October 2014.

In keeping with its mandate, the PIOJ provided technical advice and comments on policies, plans and programmes on a number of key areas including:

- Two-year Progress Report on the Medium Term Socio-Economic Framework for 2012/2013 – 2014/2015
- Child Care and Protection Act
- Adoption Act
- National Youth Policy
- Draft Diaspora Policy and the survey instrument for the Diaspora Mapping Project
- School Feeding Policy
- National Fisheries Policy
- Food and Nutrition Security Policy
- Draft Special Economic Zone (SEZ) Interim Policy
- Draft Adolescent Action Plan
- South West St. Andrew Development Plan
- Strategic Development Plan for Animation Industry
- National Employment Report (2008–2012)



- Multiple Indicator Cluster Survey (MICS) Report
  - Bill for the Occupational Health and Safety of Workers in the Workplace
  - NIDS Baseline Study
  - Death Evaluation Study
  - Baseline Study on the Status of Statistics and Information Systems and National Indicators for Sustainable Development
  - GoJ Health Card
  - Voluntary Counselling and Testing for HIV/AIDS among the Adolescent Population
  - Programme to Reduce Maternal and Child Mortality (PROMAC)
  - National Integrated HIV & SRH Strategic Plan 2014–2019
  - Environmental and Social Management Framework for improving Climate Data and Information Management Project (ICDIMP) in Jamaica
  - Findings of the Study on Orphans and Vulnerable Children Infected and Impacted by HIV/AIDS
  - Stakeholder Consultation on the Revision of the Reproductive Health Survey
  - Applied Action Learning Steps for Policy Monitoring and Advocacy Training
  - Social Determinants of Health Study conducted by the UWI
  - UNDP Strategy Paper on the Study Tour to South America regarding poverty reduction and social protection
  - Parenting, Nutrition and Climate Change Adaptation Project in Majesty Gardens, St Andrew
  - Global Forum for Migration and Development (GFMD) R.T 1.1 Background paper
  - IDB, PAHO/WHO and MOH triangular agreement to apply for emergency fund to assist with the Chikungunya response and Ebola preparedness for Jamaica.
- Technical advice and support was also provided to various policy-level Boards, Councils, Commissions, Committees and meetings as follows:
- Early Childhood Commission and its sub-committees
  - Registrar General's Department Advisory Board
  - Migration and Development Project Board
  - Dispute Resolution Foundation Board
  - National Council for Senior Citizens Board
  - EXED Community College Board
  - Sam Sharpe Teachers College Board
  - National Advisory Board on Disability
  - National Commission for UNESCO
  - Vital Statistics Commission (VSC)
  - CXC National Council
  - National Trafficking in Persons Task Force
  - Inter-Sectoral Committee for the Development of the National Poverty Policy and National Poverty Programme
  - Committee for Monitoring the Implementation of Information System for Health (MI-ISHS)
  - JSIF Projects Committee
  - National Identification System (NIDS) Committee

- National Child Diversion Policy Working Committee
- National HIV/AIDS Policy Review Steering Committee
- National Committee for Non-Communicable Diseases
- National Strategic Action Plan to Eliminate Gender-based Violence Committee
- Jamaica Social Investment Fund Projects Committee
- School Feeding Programme Steering Committee
- Caribbean Child Research Conference Planning Committee
- Independent School Policy Committee
- Programme Reduction of the Maternal and Child Mortality (PROMAC) Steering Committee
- Diaspora Project Mapping Steering Committee and Jamaica Diaspora Conference Preparatory Committee
- Social and Economic Inclusion of Persons with Disabilities Project Committee
- Impact Evaluation Committee for PATH Parenting Pilot
- Essential National Health Research Committee
- Sexual Reproductive Health (SRH) Policy Committee
- Research Ethics Committee (MNS)
- Poverty Review Technical Working Group
- National Working Group on International Migration and Development (NWGIMD)
- Executive of the Nurses' Association of Jamaica
- Jamaica Country Coordinating Mechanism (JCCM) for HIV/AIDS
- National Child Diversion Programme Committee (Reducing the Juvenile Population in State-Supported Institutions)
- Mobile Mental Health Technical Monitoring Committee (RIPSI Project)
- Technical Committee for the Western Regional Child and Adolescent Hospital
- Jamaica Tertiary Education Commission (JTEC) - Research and Policy Development Sub-committee
- Tobacco Control Technical Working Group Meeting
- International Monetary Fund (IMF) Review meetings
- National Family Planning Board (NFPB) Sexual Health Authority:
  - Enabling Environment and Human Rights Committee
  - National Integration Committee

In addition, the organization also chaired and provided secretariat services for several quarterly meetings including the Labour Market Information Technical Advisory Committee (LIMITAC); the *Jamaica Survey of Living Conditions (JSLC)* Steering Committee; JamStats Steering Committee; Social Safety Net Programme Implementation Committee (SSN PIC); the National Social Protection Committee (established in November to replace the Social Safety Net Programme Implementation Committee (SSNPIC); and the Technical Working Group on Estimating Poverty Project.



*Deputy Director General, Economic Planning & Policy Logistics, Planning Institute of Jamaica (PIOJ), Mr Richard Lumsden (left), discusses a point with former PIOJ Board Director, Mr Keith Collister, after the Quarterly Press Briefing held November 19, 2014, for the period July-September 2014 at the PIOJ.*

## SUSTAINABLE DEVELOPMENT AND REGIONAL PLANNING

In the area of sustainable development emphasis was placed on the key national issues of climate change adaptation; hazard risk management; local sustainable development planning; waste management; renewable and sustainable energy and geospatial data management. The PIOJ focused primarily on the advancement of Jamaica's climate change and waste management agendas through its integral role in implementation of the Project Preparation Grant, (Investment Project 1), Pilot Programme for Climate Resilience (PPCR), design,

and approval of the Adaptation Programme and Financing Mechanism for the Pilot Programme for Climate Resilience (PPCR) Jamaica (Investment Projects 2 and 3); collaborating with the Climate Investment Funds (CIF) to organize the staging of the CIF 2014 Partnership Forum in Montego Bay; the hosting of Gender Training Workshops under the GoJ/Adaptation Fund Programme; and the planning and staging of the first Caribbean Solid Waste Management Conference (CSWMC) held in September in Montego Bay.

Technical support as well as policy and planning advice were provided to stakeholder Ministries, Departments and Agencies (MDAs) and International Development Partners (IDPs) with respect to 10 policies and strategies and 23 projects and programmes. These were associated with environmental management, urban and regional planning, fisheries and spatial data management.

Among the initiatives supported were:

- Jamaica's Draft Water Sector Policy and Implementation Plan
- Climate Change Policy Framework and Action Plan (Green Paper No. 1/2013)
- National Fisheries Policy
- Re-engineering of the Development Applications Review Process (DARP) and the Development of the Monitoring and Enforcement Framework
- National Environment Policy
- Comprehensive Disaster Risk Management (CDRM) Policy and Strategy
- National Spatial Data Infrastructure Policy
- Draft Bamboo Sector Policy
- Community based Landslide Risk Reduction (CBLRR) Project
- Green Economy Project

- Hope/Yallahs River Watershed Management Unit Project
- Deployment of Renewable Energy and Energy Efficiency Project in the Public Sector.

Policy review was undertaken and technical comments provided on 33 technical reports, project documents, briefs, discussion papers, Cabinet Submissions, and studies. The organization also provided representation on over 30 steering, review and planning committees, councils, thematic working groups and national delegations.

The PIOJ also made marked contribution to the development of Jamaica's position on sustainable development goals as part of the Post-2015 Development Agenda through the facilitation of consultations with MDAs; conducting research; and preparing reports on specific sectors. Support was also provided for the preparation of the National Habitat III Report; Co-Facilitators' Non-Paper – SIDS Accelerated Modalities of Action [S.A.M.O.A.] Pathway; and the Instrument on the Establishment of the Small Island Developing States Dock (SIDS Dock).

Technical advice and information was given to the IMF to develop legislation of a fiscal rule, which aims to entrench fiscal consolidation and set targets for debt ratios. Information from macro and socio-economic impact assessment reports prepared by the PIOJ were used to develop an escape clause, limited to major adverse shocks and triggered with parliamentary approval. The clause will apply to a pre-defined list of events or shocks, including natural disasters that could have serious adverse impacts on public finances.

In the area of sustainable development planning and land management technical support was provided through participation in activities related to the preparation of sustainable development plans for the parishes of St. Catherine, Clarendon, St. Elizabeth, and Westmoreland. The PIOJ also assisted with facilitating sessions at two community visioning exercises in Balaclava and Junction in St

Elizabeth. Continued support was provided for the ongoing revision of the Land Policy, and the preparation of the National Housing Policy and the National Squatter Management Policy, and Implementation Plan. Technical comments were also provided on the Secondary Analytic Research.

In terms of spatial data management, the Institute continued its contribution towards the strengthening of the nation's geospatial infrastructure through participation in the Land Information Council of Jamaica's Retreat to draft the yearly work plan for the Council; and in its provision of technical support in the preparation of a Draft National Spatial Data Infrastructure Policy. The technical support was also given in the preparation of maps displaying the location of the nation's poorest communities in relation to areas impacted by multiple hazards.

## NATIONAL DEVELOPMENT PLAN

The year 2014 marks the 6<sup>th</sup> year of the 21-year implementation period of the country's long term strategic plan *Vision 2030 Jamaica – National Development Plan*. During the year, the implementation, monitoring, evaluation and communication process in the achievement of the *Vision 2030 Jamaica – National Development Plan* and the new *Medium Term Socio-Economic Policy Framework (MTF) 2012–2015* continued. Several accomplishments were achieved including:

- Continued institutionalization of *Vision 2030 Jamaica* in MDAs through infusion in the corporate and operational plans of MDAs, and alignment to the National Budget
- Continued development of a robust performance monitoring and evaluation system, including the completion of the MTF 2009–2012 Three-Year Progress Report
- Continued dissemination of key information on *Vision 2030 Jamaica* via national development and community oriented events

in the economic, social, environmental and cultural spheres.

The process to advance the institutionalization of *Vision 2030 Jamaica* continued within the PIOJ and externally within key MDAs to embed ownership of, and strengthen commitment towards its implementation. The process of mainstreaming the Plan within PIOJ continued with the integration of *Vision 2030 Jamaica* in the corporate planning, policy development, and communications functions of the Institute. In particular, the establishment of the Economic Planning and Policy Logistics cluster containing the Vision 2030 Jamaica Secretariat and the inclusion of the Vision 2030 Jamaica programme in the recurrent budget of the PIOJ for the first time for FY2014/2015.

In keeping with Cabinet Decisions 20/09 and 15/13 which directed all MDAs to align their corporate and operational plans with *Vision 2030 Jamaica* and the MTF, the PIOJ as the **National Secretariat** for *Vision 2030 Jamaica* continued to conduct ongoing meetings with MDAs to facilitate:

- alignment of the corporate and operational plans of MDAs and subsequently the National Budget for FY2014/2015 with *Vision 2030 Jamaica* and the MTF
- alignment of key national policies and strategies with *Vision 2030 Jamaica*, including the National Water Sector Policy (draft) and the National Climate Change Policy and Action Plan (draft)
- ongoing alignment of the Growth Agenda and medium-term economic programme with *Vision 2030 Jamaica* and the MTF
- presentations to MDAs and Corporate Planners on MTF 2012–2015 and to assist corporate planners with the alignment of their plans with the MTF.

The organization continued to collaborate with key agencies including the Office of the Prime Minister (OPM), the Cabinet Office and the

MOFP to ensure the integration of *Vision 2030 Jamaica* with existing and proposed national and sectoral processes and mechanisms for planning, budgeting, monitoring and evaluation in the public sector. These included:

- The alignment of the new Whole of Government Business Plan and Strategic Business Plan templates introduced by the Cabinet Office under the phased establishment of the Performance Monitoring and Evaluation System (PMES) in the public sector with the goals and outcomes of *Vision 2030 Jamaica*
- The introduction of the new Public Investment Management System (PIMS) whose criteria for selection of capital projects are explicitly aligned with the priority national outcomes of *Vision 2030 Jamaica* and the MTF.

*Vision 2030 Jamaica* and the MTF 2012–2015 were utilized as the guiding framework for Jamaica's participation in the consultations on, and agenda setting for the Post-2015 Development Agenda process. The PIOJ played a key role in the formulation of Jamaica's draft country position—targets, outcomes and goals—on the key operational sectors; and contributed to the preparation of a brief on the alignment of the local and international results-based M&E frameworks to facilitate identification of strengths and gaps to be addressed.

The PIOJ also continued to ensure the alignment of the Growth-Inducement Strategy (GIS), which was developed as a key initiative under *Vision 2030 Jamaica*, with the Medium Term Economic Programme FY2014/15–FY2016/17 of the Government, and with the EFF Arrangement with the IMF. In addition, the Institute served as the National Focal Point for the Caribbean Growth Forum (CGF) project, and during 2014 supervised and provided strategic direction for three core areas of work under the CGF Action Plans for Skills and Productivity, Logistics and Connectivity and Investment Climate. Key deliverables from this project completed in 2014 included: report



on CGF Microfinance and Small Business Financing Institutions Survey; and the Study for the mapping and re-engineering of the outline and enquiry, monitoring and enforcement stages of the Development Application Review Process (DARP).

The PIOJ also played a key role in the Community Renewal Programme Benchmarking exercise. This was undertaken to establish a results framework comprising indicators and targets to enhance planning activities as well as to ensure better monitoring and evaluation of the activities of the CRP.

Twelve of the planned 18 Thematic Working Groups (TWGs) have to date been established to support the implementation, monitoring and evaluation of *Vision 2030 Jamaica*. Membership of TWGs is drawn from the public and private sectors, academia, civil society and international development partners. Nine of the TWGs held meetings during the year, including Education and Training, National Security, Environment and Natural Resources Management, Hazard Risk Reduction and Adaptation to Climate Change, Population, Tourism, and Health. Approximately 22 meetings were held during the year. Sub-committees of various TWGs held meetings as well. TWGs also supported the development of a range of national policies (including National Water Sector Policy, National Climate Change Policy and Action Plan among others), national documents and other national processes such as the Post-2015 Development Agenda.

Preparations were made for the resumption of meetings for the TWGs for Infrastructure and Construction and Energy and Minerals Development. The Social Protection TWG was replaced by the National Social Protection Committee which had its inaugural meeting in November, 2014. A highlight of the year was the launch of the Justice TWG which was previously combined with National Security.

Meetings were held with relevant ministries toward the establishment of the remaining seven TWGs, including: Ministry of Youth and Culture;

### **ESTABLISHED TWGs**

1. *Environment and Planning*
2. *Hazard Risk Reduction and Adaptation to Climate Change*
3. *Energy and Minerals Development*
4. *Governance*
5. *Tourism*
6. *Health*
7. *Education and Training*
8. *Social Protection*
9. *Justice*
10. *National Security*
11. *Population*
12. *Infrastructure and Construction*

Ministry of Industry, Investment and Commerce; Ministry of Agriculture and Fisheries; and the Ministry of Science, Technology, Energy and Mining. Discussions related to the launch of a TWG for Science, Technology and Innovation were held during 2014, with the first meeting of this TWG expected to take place in January 2015. Discussions also included the potential use of existing mechanisms in these areas to serve the aims of TWGs.

The *Vision 2030 Jamaica* monitoring and evaluation framework is being built on existing systems and



processes within the public sector. During 2014, the PIOJ continued to participate in high-level meetings with key MDAs including the Office of the Prime Minister (OPM), the Cabinet Office and the MOFP to ensure the integration of *Vision 2030 Jamaica* with proposed and existing national and sectoral processes and mechanisms for planning, budgeting, monitoring and evaluation in the public sector. Chief among these are the Performance Monitoring and Evaluation System (PMES); the development and introduction of the new Whole of Government Business Plan; the Medium Term Expenditure Framework (MTEF); and the Public Sector Investment Programme. The overall expected outcome is an integrated national framework for monitoring and evaluation which is consistent with current public sector transformation efforts and the Government's commitment to Results-Based Management (RBM), and which is fully aligned to *Vision 2030 Jamaica*.

During the year, the PIOJ did not engage in any specific capacity strengthening activities, although through various TWG meetings, presentations on results based management frameworks, monitoring and evaluation as well as on the development of indicators and targets were undertaken.

A draft Three-Year Progress Report on *Vision 2030 Jamaica* for FY 2009/2010–FY 2011/2012 was completed and reviewed by stakeholders across MDAs. This report will be finalized early in 2015. The PIOJ has also begun the process of preparing a Two-Year MTF 2012–2015 progress report for the period 2012/13–2013/14.

As an integral part of the PIOJ's Quarterly Press Briefings, four quarterly reports were made during 2014 on the National Dashboard of Indicators, which was introduced in 2010 to track progress towards achievement of the national goals of *Vision 2030 Jamaica*. The National Dashboard of Indicators which includes selected indicators that track progress towards achieving the National

Goals, and their corresponding Outcomes, uses the following eight areas of measurement of national development and social well-being:

- Health Status
- Education Status
- Labour Force Quality
- Security Status
- Justice Status
- Economic Growth
- Employment
- Environmental Stewardship Status

The full monitoring and evaluation framework of 46 national indicators and targets used to track progress under *Vision 2030 Jamaica* was updated during the year on the JAMSTATS—the comprehensive national database used to store the *Vision 2030 Jamaica* framework of indicators and targets—including data time series for available years, baseline values and targets for 2012, 2015 and 2030.

The PIOJ also submitted a proposal to UNICEF during the year which was subsequently approved for the upgrading of the Vision 2030 Jamaica e-Dashboard, launched in December 2013. Work on the upgrade of the e-Dashboard began in December 2014.

### **MEDIUM TERM SOCIO-ECONOMIC POLICY FRAMEWORK (MTF) 2012-2015**

The Cabinet Decision that approved the MTF 2012–2015 also instructed MDAs of Government to support the implementation of the MTF 2012–2015 through the alignment of their Strategic and Operational Plans and Budgets with the MTF 2012–2015.

During the year, *Vision 2030 Jamaica* and the MTF 2012–2015 have been utilized as the guiding framework for Jamaica’s participation in the consultations on and agenda setting for the Post 2015 Development process. The PIOJ has played a key role in the formulation of the draft on the key operational sectors; and contributed to the preparation of a brief on the alignment of the local and international results-based M&E Frameworks to facilitate identification of strengths and gaps to be addressed. Preparations also began for the development of the new Medium Term Socio-Economic Policy Framework in 2015.

### COMMUNITY RENEWAL PROGRAMME (CRP)

The Community Renewal Programme (CRP) is being implemented in three Phases. Phase I targets 41 communities—34 in the parishes of Kingston and St Andrew, four in St. James, and three in St Catherine; Phase II targets 42 communities—20 in Kingston and St Andrew, eight in St James, six in St Catherine, eight in Clarendon; and Phase III targets 14 communities—two in St. Catherine, six in Clarendon, and six in St James. Among the Phase I communities, the CRP initiated activities in 17 communities divided into four clusters—Three Miles, Trench Town/South St Andrew, West Kingston Cluster, and East Kingston as follows:

Support for the CRP is being provided by a range of partners including International Development Partners (IDPs), non-Government Organizations (NGOs), Government agencies and private sector

institutions. The EU provided support to projects in 40 CRP communities across the parishes of St James, St Catherine, Clarendon, Kingston and St Andrew in infrastructure development, social development and economic empowerment. USAID implemented projects in security and justice, governance, economic empowerment and climate change in 25 CRP communities across the parishes of St James, Clarendon, St Catherine, Kingston and St Andrew. The World Bank began consultations towards implementing projects through the Jamaica Social Investment Fund (JSIF) in 18 communities including 8 of those targeted by the CRP for Phase I.

Private sector partners included DIGICEL (largely towards enterprise development); Grace Kennedy Ltd (Social Development in Majesty Gardens); GasPro Ltd (business development); Wealth Access Management (physical infrastructure, communications and business development); Jamaica National (JN) (business development), and the Jamaica Public Service Company (JPS).

NGO partners include the Agency for Inner City Development (AIR) (socio-economic development); the Environmental Health Foundation (EHF) (social and environmental development as well as energy conservation); the Peace Management Initiative (PMI); the Mico Foundation; the Department of the Built Environment, University of Technology; Mona School of Business, The University of the West Indies; the Jamaica Diaspora Institute; the Art of Living Foundation; Rise Life Management; and various church organizations and individuals.

Three Miles Cluster	Trench Town Cluster	West Kingston Cluster	East Kingston Cluster
<ul style="list-style-type: none"> <li>• Delacree Park</li> <li>• Greenwich Town</li> <li>• Seaview Gardens</li> <li>• Majesty Gardens</li> </ul>	<ul style="list-style-type: none"> <li>• Trench Town</li> <li>• Jones Town</li> <li>• Maxfield Park</li> </ul>	<ul style="list-style-type: none"> <li>• Tivoli Gardens</li> <li>• Denham Town</li> <li>• Fletchers Land</li> <li>• Central Downtown</li> <li>• Hannah Town</li> </ul>	<ul style="list-style-type: none"> <li>• Greater Allman Town</li> <li>• Rae Town</li> <li>• Parade Gardens</li> <li>• Springfield Gardens</li> <li>• Rose Gardens</li> <li>• Franklin Town</li> </ul>

Partners in the Government Sector include: the Ministries of Education, Health, Labour and Social Security, Industry Investment and Trade, Local Government; Heart Trust/NTA; the Social Development Commission; The Jamaican Foundation for Lifelong Learning (JFLL); The Jamaica Constabulary Force (JCF); The National Housing Trust (NHT); The Urban Development Corporation (UDC); the National Solid Waste Management Agency (NSWMA); and the Caribbean Maritime Institute (CMI).

The CRP began implementation in Majesty Gardens at the invitation of the National Housing Trust which was initiating a major housing development in that community. The CRP brought together an interagency coordinating committee which included representatives of the Majesty Gardens Community Development Committee (CDC). Apart from the housing development implemented by the NHT, the CRP intervention resulted in achievements including: major education and training programmes by JFLL, CSJP, JBDC, Heart Trust/NTA, and Grace and Staff that directly impacted over 300 individuals in the community; gang demobilization

efforts by the JCF and PMI; clean up and bushing of the community (NSWMA, JDF, multiple agencies and individuals); establishment of four social enterprises through the UWI Social Entrepreneurship Unit; strengthening of the CDC through training of its members; establishment of solar energy unit for the St Andrew Settlement (currently being installed by the EHF); and reduction in tension between bottom and top Majesty Gardens.

In addition, the CRP held consultations in each of the clusters and community health fairs were held in six of the communities. Consultations were held towards the development of various enterprises across the communities with focus on alternative energy, bamboo products, urban agriculture including greenhouse production, craft and food preparation. The CRP collaborated with the JCF, churches and other organizations to expose youth in these communities to camps for social and economic development.

Achievements to date under the various components of the CRP are as follows:

CRP Component	Supported Intervention
Youth Development	Supported the participation of more than 15 youth from the CRP communities in the annual St. Andrew Southern Police Youth Summer Camp
Safety and Justice	Supported SDC and JCF in the introduction of Police Score Cards in eight CRP targeted communities

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CRP Component	Supported Intervention
Social Transformation	<p>Continued implementation of the JFFL Literacy and Numeracy programme in Majesty Gardens</p> <p>Coordinated the execution of six health fairs in target communities. The fairs benefited over 1 700 community members</p> <p>Completed the Gang Demobilization Programme in Majesty Gardens executed by the PMI. Some 149 at-risk youth benefited</p> <p>Supported training of Environmental Wardens in West Kingston through the Peace and Love in Society NGO</p> <p>Facilitated parenting and stress management session in Parade Garden through the Art of Living Foundation</p> <p>Facilitated the engagement of high-risk individuals to explore alternative pathways through the development of 8 social enterprise models by the Office of Social Entrepreneurship, UWI</p>
Governance	<p>Executed CRP sensitization sessions in 13 CRP communities</p> <p>Supported three Community Development Committees (CDCs) in capacity building exercises and in the execution of local events</p> <p>Completed a draft indicator framework through a consultative process involving key stakeholders and partners</p>
Socio Economic Development	<p>Completion of the JBDC socio-economic development project (TALE Project) for residents of Majesty Gardens—159 participants benefited</p> <p>Coordinated the execution of Gas Pro “Street Style Cook-up” in the communities of Southside and Waterhouse sponsored by Gas Pro Limited</p> <p>Supported community entrepreneurs to participate in Trench Town Festival, JBDC Entrepreneurship conference and SDC LED socio-economic fair</p> <p>Facilitated the execution of EHF parenting and nutrition programme in Majesty Gardens—benefiting 129 community members</p> <p>Initiated the implementation of alternative energy project in Majesty Gardens through the EHF</p> <p>Partnered with Wealth Access Ltd to highlight the work of the CRP in the targeted communities, particularly under the socio-economic component</p> <p>Supported the execution of the Financial Investment and Real Time Match-making (FIRM) Expo</p> <p>The Socio-economic Development Specialist in the CRP was sponsored to participate in a Bamboo and Rattan Training Programme in China. The programme is geared towards the development of a local Bamboo Industry.</p>

# Programme/Project Development Coordination and Monitoring

## EXTERNAL COOPERATION MANAGEMENT

The Planning Institute of Jamaica continued to fulfill its mandate of coordinating Official Development Assistance (ODA) to Government's goals as outlined in *Vision 2030 Jamaica – National Development Plan*. In executing this mandate, the Institute identified funding sources for proposed development projects; provided guidance in project preparation; coordinated donor activities; negotiated loans and grants with bilateral and multilateral development partners; and monitored the implementation of projects and programmes financed by International Development Partners (IDPs).

During 2014, the accomplishments of the Institute were facilitated through four units, via: Bilateral Cooperation, European Union (EU), Multilateral Financing and Multilateral Technical Cooperation. Highlights of the year included the finalization and approval of Country Strategy (CS) with the EU for €46.0 million (\$6.7 billion); the first CS discussion with China; as well as the approval of Country Strategies with the World Bank and Caribbean Development Bank for a combined financing envelope of US\$543.8 million. The Institute also worked with MDAs, in conjunction with IDPs, in the design and preparation of new investment projects, such as the Integrated Community Development Project; and played a pivotal role in negotiating funding for their implementation.

In 2014, the PIOJ had oversight for a combined portfolio of approximately US\$2.5 billion<sup>1</sup> (\$278.1 billion<sup>2</sup>). This portfolio comprised loans, grants and technical assistance from multilateral and bilateral agencies, as well as counterpart resources from government. New ODA was US\$504.5 million (\$56.1 billion), while disbursements totalled US\$476.1 million (\$53.0 billion).

## BILATERAL COOPERATION

The Institute facilitated development cooperation with IDPs ensuring that external resources were aligned with Government of Jamaica's strategic priorities. This involved, inter alia, the coordination and monitoring of cooperation programmes with 20 countries, programme development, resource mobilization, and the negotiation of loans, grants and technical assistance. The portfolio of projects managed by the organization amounted to US\$1.2 billion for support to projects in infrastructure, justice, security and education among others.

The organization continued strategic cooperation with emerging economies as government sought to create and maximize opportunities for South-South and triangular cooperation. In this regard, the Institute deepened its engagement with some of the BRIC<sup>3</sup> countries, and initiated discussions on trade and investment, energy, education, the environment, children's issues, and cultural relations.

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1 Amounts are rounded to one decimal point.

2 The average exchange rate of US\$1 = J\$111.22 is used.

3 Brazil, Russia, India, China

There was participation in the inaugural meeting of the Joint Commission with the Federative Republic of **Brazil** during which consultations ensued on several matters including: bilateral relations; cooperation in energy and mining; bilateral trade; and investment opportunities. The PIOJ was also integrally involved in discussions on the establishment of a tripartite cooperation programme involving Jamaica, Brazil and the United Nations Children's Fund (UNICEF) that would focus on local governance and children issues.

There were negotiations with representatives from the Government of **India** for grant assistance of US\$2.1 million for the procurement and installation of lights at the Sabina Park Cricket grounds. This assistance will allow for improved commercial viability and the extension of playing and viewing hours.

Government sought to increase investments in early childhood development, recognizing this as the foundation for national development. The PIOJ coordinated and monitored the deployment of the design mission from **China** for the construction of two early childhood institutions. There were also consultations with a team from China that investigated the feasibility of expanding the Confucius Institute (CI) at the University of the West Indies (UWI). The goals of the CI include: promotion of Chinese language, education, techniques for doing business with China, and programmes to better understand Chinese culture. The Institute participated in the launch/ground breaking of the US\$3.0 million Chinese Gardens project at Hope Gardens and led consultations with representatives of the Chinese Government for the preparation of its first Country Assistance Strategy with Jamaica continued. Key areas of possible future engagement will include health, education, agriculture, and support to economic infrastructure.

The organization also sought to sustain cooperation with other non-traditional partners enabling horizontal partnerships in a systematic and efficient way. During the Jamaica/Nigeria Joint Commission

in June, the Institute participated in consultations during which both sides reviewed the current status of projects and explored new areas of economic and technical cooperation. There was renewed commitment to enhance cooperation in the areas of trade, inter-bank correspondent linkages, and petroleum and energy cooperation. There was also discussion about collaboration in sugar production and processing and Jamaica's assistance in the development of Nigeria's tourist industry.

As a follow-up to the meeting of the Jamaica/Botswana Joint Commission, a six member delegation from the Botswana Human Resource Development Advisory Council visited Jamaica for a Labour Market Information System (LMIS) benchmarking tour. The tour was aimed at obtaining technical assistance, expert advice and exchange of knowledge from Jamaica on the LMIS.

Consultations were held with representatives from Mexico about the availability of a Jamaica/Mexico bilateral co-operation facility under the Infrastructure Fund for Mesoamerica and the Caribbean, as well as the proposed assistance for the paving of the access road to the Riverton Landfill in Kingston. Negotiations with representatives from the Turkish International Cooperation and Coordination Agency resulted in agreement to provide support for the following projects: improving the teaching and learning of science through the provision of the laboratory resource including material and equipment; installation of solar energy system for schools; refurbishment of student accommodation at the G. C. Foster College of Physical Education and Sport; increasing capacity of the National Environment and Planning Agency for environmental and enforcement, and installation of an intelligent solar monitoring.

Discussions were initiated with representatives of the Korean Government for a second phase of Cadastral Mapping and Land Registration Project as Government continued to pursue programmes



for security of land tenure which is seen as fundamental to a stable and prosperous society.

The organization participated in several missions with IDPs and MDAs, during which discussions ensued on, among other things, the design of new projects, programming of resources, portfolio reviews and negotiation of agreements and Record of Discussions. In this regard, there were meetings with representatives from Canada, the United Kingdom (UK) and the Inter-American Development Bank (IDB).

Strategic high level discussions on Canadian funded national and regional projects were convened with representatives from the Department of Foreign Affairs, Trade and Development (DFATD) viz., the Senior Director for the Caribbean Regional Programme, the Deputy Director responsible for Development Planning and Programming, the Canadian High Commissioner to Jamaica and other senior DFATD staff operating in Jamaica. During the review, implementation issues were discussed and it was agreed that regular portfolio reviews for regional projects would be instituted.

Negotiations were finalized with DFATD, UK Department for International Development (DFID) and IDB for the design of Phase III of the Citizens Security and Justice Programme. This was concluded with the signing of an Agreement between the MFAP and the IDB, which is administering DFATD and DFID resources.

Discussions were initiated with relevant stakeholders concerning support from the Government of Japan for a regional climate change project anticipated to cost US\$15.0 million. The project, which will benefit eight Caribbean countries including Jamaica, offers capacity building opportunities through technical assistance, workshops and training programmes as well as the implementation of pilot projects and networking for South–South/North–South cooperation. There were also negotiations with

representatives from Japan for the revitalization of the Institute of Jamaica project for US\$0.5 million, which is aimed at improving public access to Jamaica’s cultural heritage utilizing advanced audio-visual technology, as well as the provision of an industrial equipment grant valued at US\$84.0 million.

As the Focal Point for the Japanese volunteers programme, the organization facilitated the assignment of 20 volunteers to support strategic interventions in education, environment and community development among others. Short-term training opportunities in Japan, China and Korea for public sector workers were also identified.

The Government of the United Kingdom (UK) through the DFID approved debt relief of £3.8 million. This represented the balance owed by the Government under the Commonwealth Debt Initiative (CDI) which ended this year. During the period of programme implementation (1998 – 2014), the PIOJ spearheaded the preparation of an annual CDI report which highlighted the Government’s efforts to meet the agreed targets which were the basis for the granting of debt relief by the UK to Jamaica. A total of £70.1 million was granted to Jamaica over the 16-year period.

Briefing documents, highlighting government’s strategic priorities, were also prepared for Jamaica’s Ambassadors designate to Canada and South Africa. Programme briefs and position papers were prepared, and project documents/proposals submitted for funding were reviewed. The organization also participated in site visits, ad hoc and project steering committee meetings to monitor project status and resolve bottlenecks affecting the pace of project implementation.

## EUROPEAN UNION

The PIOJ as the Office of the National Authorising Officer (NAO) has responsibility for executing

the GoJ–EU Cooperation Programme. The Honourable Minister of Finance and Planning is the NAO for Jamaica. In 2014, the cooperation programme consisted of 16 programmes and projects totalling €242.4 million (\$35.6 billion<sup>4</sup>) in grant resources. All programmes and projects are funded from the European Development Fund (EDF) with the exceptions of the Sugar Transformation Programme and Banana Programmes, which are funded by the General Budget of the EU. The EU remains the largest provider of grant resources to Jamaica.

In fulfilment of contractual obligations, the PIOJ processed a total of 20 payment orders and two budget support payment files for an overall disbursement of €52.1 million (\$7.6 billion). Disbursements in 2014 increased by 9.9 per cent compared with 2013. Of the total disbursed, €32.2 million (\$4.7 billion) was for budget support, of which 73.6 per cent supported the Government's Sugar Transformation Programme. Of the remaining €19.9 million (\$2.9 billion) of total disbursement, 55.4 per cent was provided to the Poverty Reduction Programme.

Four Financing Agreements and one rider were signed for a total of €64.9 million (\$9.5 billion), for the following projects which were included in the portfolio of projects executed by the organization:

- *Accompany Measures for Sugar Protocol AMS 2013* for €29.8 million (\$4.3 billion)—the general objective of this agreement is to assist the Government of Jamaica to reduce poverty and improve the living standards of the rural population in sugar dependent areas
- *Justice, Security, Accountability and Transparency (JSAT) Project* for €12.6 million (\$1.8 billion)—the overall objective of the Project is to improve the standard of living and quality of life of Jamaican citizens by strengthening governance and oversight, with particular regard to the functioning of the security and justice systems

4 Exchange rate: €1.00:\$146.69

- *Poverty Reduction Programme IV (PRP IV)* for €12.5 million (\$1.8 billion)—the overall objective is to empower residents of volatile communities to achieve their fullest potential and contribute to the attainment of a secure, cohesive and just Jamaican society as outlined in Goals 1 and 2 of *Vision 2030 Jamaica – National Development Plan*
- *Technical Cooperation Facility V (TCF V)* for €2.3 million (\$337.4 million)—the overall objective is to contribute to the implementation of the Jamaican Government's development strategy through support to EU financed programmes with a coherent and informed approach to development and trade issues
- *A rider to the Debt Reduction and Growth Enhancement Programme* for the amount of €8.0 million (\$1.2 billion), increasing the total amount of the Programme to €64.9 million (\$9.5 billion). The objective of the Programme is to contribute to improving the welfare of the Jamaican people by reducing public debt stock and removing other public governance obstacles to sustained high economic rates.

The 11<sup>th</sup> EDF National Indicative Programme (NIP) was officially signed between the GoJ and the European Commission in Samoa on September 2, 2014. This followed on extensive consultations led by the Institute in 2013 with MDAs of Government, non-state actors including the private sector, Parliament and the EU member states. The 11<sup>th</sup> EDF NIP is for a total amount of €46.0 million (\$6.7 billion) for the period 2014–2020. The focal sectors are Justice, Environment and Climate Change, and Public Finance Management. The budget allocation of €46.0 million for the 11<sup>th</sup> EDF is a 58.0 per cent reduction from the 10<sup>th</sup> EDF allocation of €110.0 million<sup>5</sup>. This reduction was not unique to Jamaica,

5 On the basis of Jamaica's good performance and needs arising from hurricanes and losses in export earnings resulting from the global financial crisis, the country's initial allocation was increased to €132.0 million.

as most ACP countries experienced reductions and some received no allocation.

Activities for the commencement of the Justice, Security, Accountability and Transparency Project (JSAT) and the Programme for the Reduction of Maternal and Child Mortality (PROMAC) were spearheaded by the organization, with the formation of Steering Committees, preparation of dossiers and contracts for technical assistance teams, training and research contract with the University of the West Indies and the preparation of the programme estimates. The organization continued implementation of the EPA Capacity Building Projects I & II (purchase of laboratory equipment for eight food-related laboratories, training of laboratory technicians and workshops) and the Institutional Strengthening of the NAO Office (purchase of computers and related equipment). Secretariat support was provided under the Memorandum of Assistance between the PIOJ and the EDES<sup>6</sup> Programme for the convening of four training seminars for laboratory technicians in the areas of laboratory management, heavy metals detection, micro-biology and quality assurance.

Briefs and papers on the cooperation programme were prepared for the Honourable Prime Minister, Honourable Minister of Finance and Planning and PIOJ's Director General. The execution and management of the cooperation programme continued through daily interactions with the Delegation of the European Union, MDAs as well as project management units which involved among other things the preparation of 10 tender dossiers including terms of references, 17 contracts (for services, supplies and works), evaluation and review of project proposals, providing advice at 23 steering committee meetings, and conducting 19 site visits (laboratories, research stations and building sites).

## MULTILATERAL FINANCING COOPERATION

The MFU continued the monitoring of 74 public sector investment projects being financed by the Inter-American Development Bank (IDB), World Bank (WB) and the Caribbean Development Bank (CDB) at a total cost of US\$1.06 billion. The IDB portfolio comprised some 51 projects with total financing of US\$629.7 million, while the WB financing for 15 projects amounted to US\$295.6 million. Eight projects totalling US\$135.8 million were financed by the CDB. The overall portfolio of the IDB, WB and CDB consisted of 28 loan-financed projects with total financing of US\$964.9 million of which a total of US\$394.6 million had been disbursed.

The PIOJ continued its focus on strategies for addressing implementation challenges. To this end, two Portfolio Reviews were coordinated and hosted by the PIOJ that focused primarily on improving the status of implementation of the IDB's 14 loan-financed projects totalling US\$558.0 million. Special focus was placed on the Energy Efficiency and Conservation Programme (EE&CP), Kingston Metropolitan Area (KMA) Water Supply Improvement Programme, Fiscal Administration Modernization Programme (FAMP) and the Agriculture Competitiveness Programme (ACP) projects. Several discussions were held with the Ministry of Agriculture and Fisheries to ensure that the Project Implementation Unit was adequately staffed by the end of 2014 and project bottlenecks were resolved. These contributed to an improvement in implementation of the ACP as evidenced by the US\$5.0 million disbursement for 2014 against US\$1.3 million for 2013.

Special meetings were convened with the IDB and the Ministry of Science, Technology, Energy and Mining (MSTEM) to resolve implementation issues that impacted the pace of implementation of the EE&CP. The organization assisted in

<sup>6</sup> EDES, Strengthening Food Safety through SPS Measures in ACP Countries (French translation of acronym)

resolving procurement issues and management challenges facing this project.

One important role played by the PIOJ was in the sourcing from the IDB an amount of US\$250 000 to support the Ministry of Health's efforts to contain the spread of the Chickungunya virus as well as to strengthen the Ministry's surveillance of the Ebola virus. This assistance was finalized and approved in December 2014.

The Institute coordinated and participated in the negotiations of four loan contracts with the IDB totalling US\$170.0 million. Budget support financing of US\$140.0 million was provided to facilitate continued fiscal and public performance management reforms. An amount of US\$60.0 million was provided to support a 3<sup>rd</sup> phase of the Jamaica Competitiveness Enhancement Programme, while US\$80.0 million went to the Fiscal Structural Programme for Economic Growth. An additional amount of US\$20.0 million was negotiated for a 3<sup>rd</sup> phase of the Citizen Security and Justice Programme, and US\$10.0 million went to the Adaptation Programme and Financing Mechanism for the Pilot Programme for Climate Resilience.

There were several discussions during the year to clarify the nature of the IDB's commitment to the provision of US\$510.0 million under the country's EFF with the IMF. In the end, it was agreed that the Bank's commitment would comprise budget support financing of US\$300.0 million and projected disbursements on ongoing (investment) projects of US\$210.0 million. At December 2014, the Bank had disbursed US\$295.0 million against its commitment.

After lengthy consultations, the WB approved its new Country Partnership Strategy (CPS) in March of 2014. The organization coordinated and participated in the negotiations of four Loan Agreements with the World Bank totalling US\$147.0 million. An amount of US\$20.0 million will support innovations to increase youth employment under the Youth

Employment in Digital and Animation Industries Project (YED&AP). Several initiatives will be supported under the US\$50.0 million financed Foundations for Competitiveness and Growth Project (FG&CP), while US\$35.0 million will be provided to support, inter alia, the strengthening of public sector investment management system and the budget preparation process, under the Strategic Public Sector Transformation Project (SPSTP). Financing of US\$42.0 million was also negotiated to support the Integrated Community Development Project.

Of the 85 missions for which clearance was provided, 49 were fielded by the WB which reflected a resurgence of the Bank's engagement with Jamaica with both lending and non-lending technical assistance. The WB fielded some 14 non-lending technical support missions, as well as several missions to support the start-up activities of the six projects that were approved during the year.

The Institute facilitated and participated in three launch workshops for the YED&AP, FC&GP, and the Strategic Public Sector Transformation Project (SPSTP). The Institute also spearheaded the establishment of the Project Coordination Unit for the FC&GP within the PIOJ and commenced discussions on the establishment of the Secretariat for the Public Investment Management System to be established within the PIOJ, under the SPSTP.

Discussions with the CDB on its Country Strategy for the period 2014–2016, with budget support financing of US\$35.0 million and grant financing of US\$4.7 million, were also finalized. In order to strengthen the Government's continued fiscal reform, the Institute participated in negotiations for US\$25.0 million in budget support financing for the Fiscal Consolidation Growth and Social Stability Project. Discussions were also finalized between the CDB and the Jamaica Social Investment Fund, on sectors and projects for support with grant resources of US\$6.9 million, approved under the Seventh Cycle of the Basic Needs Trust Fund (BNTF-7). The resources

under BNTF-7 will focus on three key strategic development priorities: Education and Human Resources Development; Water and Sanitation; and Community Access Roads and Drainage.

The PIOJ provided clearance for seven missions which were fielded by the CDB. The missions were primarily to review the implementation status of the Enhancement of UTECH Project as well as the Community Investment Project.

Advice on improving project implementation continued to be provided to MDAs through participation in 24 Steering Committee Meetings. Site Visits were made to verify the status of implementation of several projects including: the Enhancement of UTech Project; The Tropical Storm Nicole Rehabilitation Project; the Inner Cities Basic Services Project; the KMA Water Supply Improvement Programme; and the Agricultural Competitiveness Programme.

Policy advice through Briefing Notes were provided to high level government officials to facilitate their participation in Annual Meetings of the Multilateral Financing Institutions, as well as meetings with heads and senior officials of the respective institutions. Among the highlights of the organization's activities was the facilitation and participation in strategic bilateral meetings during the visit of the IDB's President to Jamaica in December 2014.

In response to the IDB's request for Jamaica to host the 2014 Climate Investment Partnership Forum, the PIOJ played the role of focal point for the planning and coordination of the event which attracted over 500 international participants.

## MULTILATERAL TECHNICAL COOPERATION

As the multilateral system becomes more complex with the entry of newly established agencies, the establishment of large funds and the proliferation of smaller trust funds being financed by newly emerging economies, the traditional development

partners with which the PIOJ collaborates become less endowed with resources. These MTC Agencies<sup>7</sup>, which depend for their resources primarily on the goodwill of donor governments, are being given smaller budgets and are now being more closely monitored and held accountable for the delivery of results.

It was in this regard and to determine the effectiveness of the overseas development assistance programme of the government, a process was initiated for the development of a Development Effectiveness Strategy that will ensure that loans and grants received, are delivered in a structured, systematic manner, with precise, clear rules directed at ensuring that all resources are focused on government's highest priorities. Additionally, the organization participated in a process led by the United Nations to assess the impact on middle income countries of the categorization of countries based on per capita income.

The Multilateral Technical Cooperation agencies in 2014 had an allocation of US\$15.2 million of which US\$7.7 million represented new resources. Of the total, only US\$10.1 million or 66.0 per cent was disbursed. The 28.5 per cent deficit in disbursement levels could be attributed to a combination of factors—challenges in procuring needed skills, fiscal space issues as well as project management challenges.

In its role as coordinator, the Institute brought IDPs and government partners together to:

<sup>7</sup> These are institutions created by a group of countries that support national development primarily through the provision of technical assistance. They include: the Commonwealth fund for Technical Cooperation (CFTC); Food and Agriculture Organisation (FAO); GEF Small Grants, the Global Fund to Fight Aids, Tuberculosis and Malaria, International Atomic Energy Agency (IAEA); International Organisation for Migration (IOM); Organisation of American States (OAS); Pan American Health Organisation (PAHO); [Joint]United Nations Programme on HIVAIDS (UNAIDS); United Nations Environmental Programme (UNED); United Nations Education, Scientific and Cultural Organisation (UNESCO); United Nations Children's Fund (UNICEF); United Nations Development Programme (UNDP); United Nations Population Fund (UNFPA); and UN Women.



- discuss areas of priority requiring support—one IDP/GoJ meeting was held for the education sector. Minister of Youth hosted meeting of entities working on youth programmes, to establish a coordinating mechanism for the programmes for the sub-group
- conceptualize projects in areas considered national priorities—the mango value chain project was prepared and received support from FAO; and the UNICEF/Brazil/GoJ South–South Cooperation programme initiated
- establish national ownership of the project planning process—Jamaica’s interests were articulated in the Japan/UNDP climate change project, the OAS Regional project on Craft Enhancement and the UN Water Management Project
- discuss project implementation challenges, and agree on mitigation measures—quarterly programme monitoring meetings
- assess progress towards realizing programme/project objectives—a review was undertaken of the progress in the achievement of the objectives in the United Nations Development Assistance Framework.

The organization is the Primary Point of Contact for the programme of cooperation with the Commonwealth Secretariat. During the year, **the Commonwealth Fund for Technical Cooperation** was one of the four and the largest multilateral technical cooperation agency contributing to the Directly Productive Sector. The organization had 14 projects in its portfolio for Jamaica and disbursed a total of £204 844 (\$37.5 million). Of significance is the support being given for the revision of the National Export Strategy; a feasibility assessment of establishing Dry Docking Facilities in Jamaica as part of the Logistics Hub; Jamaica’s Services Expansion Plan in the area of

Medical Tourism and Wellness; and assessment of the legal and fiscal framework for the expansion of a natural resources industry in Jamaica. Aspects of the assistance to the Administrative Sector will also impact the Directly Productive Sector with the drafting of the Fisheries Bill, the Fair Competition Bill, the General and Limited Partnership Bills, the Provisional Collection of Tax (Income Tax) Orders, the Provisional Collection of Tax (Customs Tariff) Resolution Order and the enactment of the Banking Bill. All these will advance the Government’s Growth Agenda for the short- and medium-term.

Jamaica benefited from several regional projects and six national projects funded by the **Food and Agriculture Organization**. A deliberate attempt was made to access the resources made available under the Technical Cooperation Programme (TCP) Facility which seeks to solve technical problems preventing development. In this regard, the Institute coordinated a team of stakeholders which successfully attracted support for the project, Mango Value Chain Analysis and Market Access Strategy in Jamaica.

In its capacity as the Liaison Office for the **International Atomic Energy Agency (IAEA)** in Jamaica, the PIOJ continued to facilitate the agency’s efforts to build capacity for the application of nuclear technology in development. The 2014 allocation for Jamaica amounted to €852 450 for ongoing projects; and €697 650 was allocated for two new projects—Re-establishing Nuclear Medicine Capacity in the Public Sector and Building Capacity in Drinking Water Quality Monitoring and Management. Much time was expended at meetings with stakeholders, hosting missions, and providing guidance to organizations preparing projects for submission to the IAEA. Four new project proposals were submitted for the 2016–2017 period:

- Assessment of the Kingston Hydrologic Basin – National Water Commission



- Irrigation Water Management to improve crop output and water quality control – National Irrigation Commission
- Promoting Healthy Growth in Children – Tropical Metabolism Research Institute
- Upgrade of Research Reactor Infrastructure at the UWI Slowpoke facility – International Centre for Environment and Nuclear Science, UWI.

The **Organization of American States** undertook several small initiatives which had a total budget of US\$626 431. The organization's resources, however, were boosted with the sum of US\$1.9 million from the USAID which will be utilized for a project in the social infrastructure sector, *Promoting a Healthy Environment and Productive Alternatives for Juvenile Remandees and Offenders in Jamaica* to be implemented by the Department of Corrections. The project *Craft Enhancement and Business Planning Training in support of Human Capacity Building for* US\$139 000, being implemented by the Ministry of Tourism, is utilizing skilled craftsmen in rural communities to train unemployed persons in the creation of craft items for the tourism sector.

The **United Nations Children's Fund (UNICEF)** continued to make an invaluable contribution to the government's efforts to improve the lives of children. The project implementing agencies had a relatively successful year having managed to utilize 95.0 per cent of the total allocation of US\$1.9 million.

Of particular significance was the continued support in the area of Child Protection:

- research undertaken into the causes of suicide among children and adolescence which identified lack of parental attention and interpersonal conflict as major contributors
- *Development of the Associate Degree programme in Child Development Therapy* which will pre-

pare service providers to cope with children with disabilities

- *Capacity building of Child Protection Committees* in the parishes of St. Catherine, St. James and Clarendon and preparatory work for the establishment of Committees in St. Ann, Hanover and Westmoreland
- Mental Health interventions at South Camp Juvenile Remand and Correctional Centre
  - *Project for the Prevention of Child Abuse* – an early intervention response programme for victims of child abuse
  - continued support to the Parenting Support Commission.

The **United Nations Development Programme (UNDP)** spent 73.0 per cent of its total allocation of US\$2.6 million. Issues such as fiscal space limitations, failure of consultants to complete project documents and bottlenecks in the procurement system prevented a higher rate of implementation and expenditure. Work continued on several programmes including those in the Environment and Energy portfolio, namely:

- Strengthening the Operational and Financial Sustainability of the National Protected Area System
- HCFC Phase-Out Management Plan
- National Biodiversity Strategic Action Plan
- Third National Communication to the United Nations Framework Convention on Climate Change.

In the field of governance, support was provided to the Justice Undertakings for Social Transformation project, the West Kingston Commission of Enquiry, a capacity building programme for the Jamaica Constabulary Force in dealing with extortion and hostage/kidnapping situations and for the development of a programme to prevent Human Trafficking.

In programme planning meetings held with UNESCO, UNFPA and UNAIDS, it was decided that with the relatively small quantum of resources available for programmes, the need to prioritize and focus a few strategic areas was critical.

The organization diverted slightly from its mandate as executing authority to perform the role of manager of a project which was cross sectoral and multi-agency by nature. A project proposal was prepared for a UNICEF/Brazil/GoJ South-South Exchange Programme on the administration of children issues at the local level. UNICEF and the Government of Brazil supported a study tour for five persons to the Southern American country while the Government of Jamaica hosted a mission from Brazil. The delegation comprised representatives from the Office of the Children's Advocate, the Ministry of National Security, the Child Development Agency and the Ministry of Local Government and Community Development, as well as the PIOJ. The main outcome to date, has been the design of a plan of action to ensure that the lessons learnt and best practices are incorporated into the work of the entities in Jamaica.

The PIOJ continued to provide technical support to the steering committees of the various projects. Contribution to the National Selection Committee

of the GEF Small Grants Programme was of particular significance as several small, but potentially impactful projects were approved and funded. A total of six overseas missions were coordinated while seven site visits were made to view various projects islandwide.

### INTER-SECTORAL PROGRAMME DEVELOPMENT AND COORDINATION

During the year, the Institute was represented on several sectoral committees and working groups located across various MDA's, including:

- Programme Monitoring Committee
- Distributive Trade Committee
- Infrastructure Sub-committee
- Technical Working Group – Agriculture/ Tourism
- Technical Working Group – Manufacture/ Tourism
- Dairy Board
- Caribbean Growth Forum Advisory Committee
- Jamaica Energy Council



*Representatives from the PIOJ, Mrs Dianne Davis, Manager, European Union (EU) Unit (left); and Mrs Sandra Ward, Head Human Resources (second right), along with other agency representatives participate in an EU Training Workshop on EU Procurement & Contract Procedures held March 17 to March 24, 2014, at the PIOJ.*

- Water Sector Policy Sub-committee
- International Relations & Trade Sub-committee
- Economic and Cost Benefit Analysis Consultancy for the National Identification System (NIDS) Project Evaluation Committee
- National Green Economy Steering Committee

In addition, broad-based support was provided to the following Ministries, in the form of technical advice, in the various policy areas outlined:

- Ministry of Finance & Planning – The Growth Agenda and recent economic performance
- Ministry of Industry, Investment & Commerce – National Export Strategy and Regional MSME Policy
- Ministry of Agriculture, Forestry & Fishing – Development of Agro Parks and Fisheries Policy
- Ministry of Transport, Works & Housing – National Housing Policy & Implementation Plan
- Ministry of Foreign Affairs and Foreign Trade – National Policy on International Migration
- Ministry of Water, Land Environment & Climate Change – Water Sector Policy and Rural Water Development Strategy.

### **SOCIAL PROGRAMME/PROJECT DEVELOPMENT COORDINATION AND MONITORING**

The PIOJ continued to contribute to programme/project development, coordination and monitoring through the provision of leadership, technical advice and secretariat services. The following were accomplished:

*Social Protection Project (GoJ/World Bank) Component 4* – continued implementation of the project resulted in:

- Completion of the Social Protection Strategy
- Preparation of PIOJ's Vulnerable Group Study for publication
- Initiation of work on a study on transition of deaf students from school to work
- Initiation of analysis of Ageing Module of JSLC 2012

*EU Social Protection Expert Facility:*

- Conducted two training sessions on Financing of Social Protection and Monitoring and Evaluation of Social Protection Policies and Project.

*Civil Registration and Vital Statistics Systems Modernization Programme* continued and focused on:

- Facilitation of training sessions aimed at improving the proficiency of mortality and morbidity coders in the use of the International Statistical Classification of Diseases and Related Health Problems, tenth Revision (ICD-10) in collaboration with the Ministry of Health
- Review of publication on **Quality and Completeness of Death Registration: Jamaica 2008**
- Provision of technical advice to National Identification System (NIDS) Projects Committee
- Coordination of two technical working group meetings to review actions emanating from Death Registration Studies 1998 and 2008 and recommendations from project deliverables
- Collaboration with Jamaica Constabulary Force (JCF) in completing the digitization of 60 000 death records

- Completion of financial audit of IDB supported project activities
- Facilitation of four quarterly meetings of the Vital Statistics Commission.

*Mainstreaming migration into national development strategies:*

- Finalization of the Draft National Policy and Plan of Action on International Migration and Development and submission made to Cabinet
- Collaboration with the Ministry of Foreign Affairs and Foreign Trade in the formulation of a Draft Diaspora Policy
- Completion of a Capacity Assessment and Capacity Development Strategy
- Increase of national and international visibility through the publication of articles and other communication materials as well as presentations made locally and internationally on the project integrated and participatory methods used in development of the National Policy and Plan of Action
- Facilitation of quarterly meetings of the Project Board and the NWGIMD
- Preparation for Phase II of the Global Project on “Mainstreaming Migration into National Development Planning”.

*Vision 2030 Jamaica e-Dashboard:*

- preparation and submission of mock-ups for Phase II Vision 2030 Jamaica e-Dashboard modifications
- update of Vision 2030 Jamaica indicators
- assistance in drafting proposal for funding of Phase II
  - sensitization of participants on the functionality of the Vision 2030 Jamaica e-Dashboard

- coordinated meetings of the Vision 2030 e-Dashboard Oversight Committee.

*Social Research Methods and Policy Training Programme* – continued support in monitoring the activities of MIND in relation to the training programme

*Caribbean Child Research Conference* – played integral role in the hosting of the 9<sup>th</sup> staging of the conference through assessing and marking papers and chairing one conference session.

*GoJ/ILO School-to-Work Transition Survey* – participated in dissemination of findings to stakeholders in Montego Bay, St. Ann, Mandeville and Kingston.

*USAID Basic Education Project* – provided advice to Monitoring Committee.

*UNICEF/GoJ* – participated in Mid-Term Programme Review.

*GoJ/IDB* – provided technical input to the Impact Evaluation of a Parenting Pilot Project with PATH funded by the IDB.

*GoJ/WB* – contributed to initial discussion regarding the incorporation of a contingency funding component within the proposed Disaster Resilience Project being developed for the government by the World Bank.

*Chikungunya Response and Ebola Preparedness for Jamaica* – coordinated International American Development Bank (IDB), Pan American Health Organization/WHO and Ministry of Health triangular agreement to apply for emergency fund to assist with the Chikungunya response and Ebola preparedness for Jamaica. A total of US\$250 000 is being requested.

*Jamaica Country Coordinating Mechanism for HIV/AIDS* – prepared a concept note for the next round of grants from the Global Fund to support the national HIV response.

## SUSTAINABLE DEVELOPMENT PROJECTS

In the area of climate change adaptation and mitigation, the organization led activities which strengthened the role of climate change considerations in broader national development planning such as agriculture and fisheries; continued awareness raising; and building of technical capacity of public servants. This included:

- The completion of the project preparation phase of the **Pilot Programme for Climate Resilience** (PPCR) where the foundations for the implementation of Investment Project 1, ‘Improving Climate Data and Information Management’ were laid. During this phase, the PIOJ facilitated the improvement of the quality of climate information to support effective planning and action at local and national levels through the development of “Near-term Climate Scenarios for Jamaica” (up to 2040). The climate change scenarios were generated for the entire island and for the Rio Minho and Rio Bueno-White River Watersheds, in particular, and provide suggestions on how these projected changes may impact the watershed and the water, agriculture and tourism sectors. Local capacity was also built through the training of 31 persons from public and private sectors and non-government organizations in the use of these scenarios in order to incorporate climate change considerations into their business processes.

The PIOJ led the process of the preparation and approval of a project concept—Promoting Community-based Climate Resilience in the Fisheries Sector of Jamaica. This is to facilitate Jamaica’s accessing an additional US\$5.0 million under the PPCR. In addition, the organization also played an important role in the development of the Adaptation Programme and Financing Mechanism for the PPCR Jamaica project which is the first adaptation project to be approved under

Jamaica’s Strategic Programme for Climate Resilience endorsed by the PPCR, Climate Investment Funds. When implemented, it will increase Jamaica’s resilience to climate change by enhancing the adaptive capacity of the agriculture and tourism sectors and watershed management using US\$17.9 million in loan and grant funds.

- As National Implementing Entity (NIE) for the GoJ/Adaptation Fund Programme “Building the Resilience of the Agriculture Sector and Coastal Areas,” the PIOJ conducted four Project Steering Committee meetings, four Programme Management Group Meetings and five rounds of monitoring visits to Executing Entities (EE) to discuss issues related to project components and ensure adherence to programme schedule and deadlines. The monitoring of project activities continued and three site visits were undertaken to six project sites in Manchester, St. Thomas and Clarendon. The capacity building initiatives were also organized for 63 EE representatives through the hosting of two Gender Training Workshops in collaboration with the Institute for Gender & Development Studies, UWI, Mona. Over 130 stakeholders from seven parishes were engaged at the 2<sup>nd</sup> National Stakeholders Consultation held to provide an update on the Programme’s progress and discuss critical issues impacting implementation.

The organization also facilitated a Portfolio Monitoring Mission by the Adaptation Fund Board Secretariat and a country visit by a professor from the Graduate School of Global Environmental Economics, Kyoto University, Japan who was conducting research into the effectiveness of the direct access modality. Public awareness of the project and its components was raised through the use of social media, preparation and distribution of over 200 information brochures on project components; publishing of two advertorials



in two local newspapers; preparation of article on the project for the PIOJ's GreenTeam Newsletter; hosting a booth display at the Denbigh 2014 Agricultural Show; and commemorating International Day of Forest, World Water Day and World Meteorological Day 2014 through the placement of an info-advertisement in an associated newspaper supplement and preparing and distributing 50 fliers at the event.

- The **GoJ/EU/UNEP Climate Change Adaptation and Disaster Risk Reduction**

**Project** was completed in 2013, however, there were requests from the funders to facilitate field visits and evaluations. Accordingly, two site visits were organized for a European Union Climate Change specialist from the European Union. A review of the project was conducted by the Global Climate Change Alliance; the project received an "A" in the overall assessment indicating that it was highly relevant, demonstrated sustainability and was effective in meeting its stated objectives.



*(L-r) Mr Mikko Ollikainen, Senior Climate Change Specialist; Professor Michael Taylor, Head of UWI Physics Department, and Director of the Climate Studies Group (Mona); Dr Barbara Carby, Director, Disaster Risk Reduction Centre (DRRC); Mrs Shelia McDonald-Miller, Programme Manager, GoJ/Adaptation Fund Programme; and Mr Daouda Ndiaye, Adaptation Officer, in discussion during an Adaptation Fund (AF) Portfolio Monitoring Mission in July at the University of the West Indies.*



# Research and Information Services

The provision of technical and research information services is of critical importance to the work of the PIOJ as it informs and drives policy. This service is provided through a number of avenues such as the socio-economic publications, special studies, research papers and library services. Training opportunities are also afforded for staff as it bolsters technical support and organizational output.

## MODEL DEVELOPMENT AND ANALYSIS

Models are critical to the output of the organization and as a consequence work geared towards the building and enhancing the capabilities of these tools and models were sustained during 2014. This involved the updating, developing and creating of various models, indicators and indices, which all served to support and bolster the work and output of the Institute in a number of areas as follows:

### Threshold 21 (T21)

- Economic Impact Assessment of Trade Board User Fees
- Long-term Socioeconomic Implication of the PSIP on Development Indicators

### Input-Output (I/O) Model

- Analysis of the Direct, Indirect and Induced Impact of the Expansion of the NMIA
- Upside Growth Potential – Note was prepared on the upside growth potential associated with

strategic investments projects and doing business reforms

- Value added associated with Proposed Green Economy Projects
- Economic Impact Analysis of two Integrated Resort Development Projects
- Level II growth potentials projects

### Econometrics

- Economic Update and Outlook – project real value added for some industries on a quarterly basis
- Real sector update – GDP projections
- Fiscal Policy Paper – produced by the Ministry of Finance and Planning.

## TRAINING AND WORKSHOPS

Staff continued to benefit from a number of training opportunities, which served to enhance and improve their technical competence and output and by extension the deliverables of the organization. The training activities comprised various courses, workshops, conferences, forums and seminars. In addition, staff also received training in the areas of Global Navigation Satellite Systems, Climate Change Adaptation and Information Management and Sustainable Development Policy. These courses, workshops etc. were conducted internationally, regionally and locally and included the following:

- **Forum on Recent Developments in Jamaica's Tax Landscape**, in particular, the Omnibus Tax Incentive Policy, the new Fiscal Incentives Regimes, Fiscal Incentives and Customs as well as new initiatives by Tax Administration Jamaica
- **Symposium on Jamaica's Global Logistics Hub Initiative**. The symposium brought together experts from the world's leading logistics hubs, business leaders, and international funding agencies to share insights, provide clarity on related issues as well as discuss factors critical to the success of the project
- **Regional Conference on Intellectual Property and the Creative Industries**, at which the role of the Creative Industries as a Factor for Economic Growth was explored
- **2<sup>nd</sup> Caribbean Competitiveness Forum**, aimed at providing insights and stimulating discussion around the theme 'A New Innings: Competitiveness through Global Value Chains, Clustering and Innovation'
- Launch of **Energy Efficiency & Conservation Project Public Education Campaign**, aimed at publicizing the gains made under the programme and to encourage others to join
- **Statistical Analytical Software (SAS) Training**, using *Jamaica Survey of Living Conditions 2010* data
- **Budget Support/Government of Jamaica Training Workshop**, which focused on Public Financial Management (PFM) Eligibility Assessment, and was aimed at sensitizing stakeholders on the PFM Reform Action Plan (PFMRAP) and strategies for its effective Implementation
- **Climate Change Workshop**, at which issues related to strengthening the resilience of the built and natural environment in Jamaica, was highlighted
- **FINPYME Export-Plus Showcase Event**, part of the NES thrust of positioning Jamaica's exporters for expansion and global competitiveness, where local SMEs received technical support/assistance to improve their capacity to export
- **Costing of the Social Protection Floor Workshop**, held to improve awareness and knowledge on financing social protection. The Social Protection Strategy was discussed and the trainers provided their input on how these measures can be costed. Additionally, the UNICEF Social Protection Floor Costing Tool was presented
- **Energy Services Company (ESCO) Industry**, where presentation was made on the Summary of Findings on Development of an ESCO Industry in Jamaica
- **Media Launch of the Financial Information and Real-time Match Making (FIRM) Expo**. FIRM is a partnership between the PIOJ and the Development Bank of Jamaica (DBJ) which establishes a functional public education and financial matchmaking model geared at persons with potentially viable business models or established business which are underfunded and require market access to obtain financing for their venture
- **Validation Workshop for the Green Economy Assessment of Jamaica**, at which the Report was presented and discussed.
- **Symposium "After the Storm – A Retrospect of Ivan"** – a two-day event held in the Cayman Islands where participant was a Panel Discus-sant on the Topic "**Caribbean Perspective – Economic Consequences of Hurricanes**"
- **Symposium on "Economic Growth through MSMEs: Creating an Integrated Strategy"**, which focused on using a problem driven approach to making the most of economic growth and coordinating policy entities

- ***The VIII Americas Competitiveness Forum & the Inter-American Competitiveness Network (RIAC) in Trinidad from October 8-10, 2015*** – The theme of the Conference was “The Human Imagination at Work: Driving Competitiveness, Powering Innovation”
- ***Workshop on the Feasibility and PPP Initiative for the Caymanas Special Economic Zone***, which focused on certain key aspects of the Logistics Hub which local technocrats and leaders should prepare for as part of establishing Economic Zones
- ***Training Course on “Logistics Technology for Jamaica in 2014”*** held in China and focused on areas and activities critical to the development of the Logistic Hub
- Urban Crime and Violent Prevention E-Course (World Bank)
- The Logistics Hub: Implications for Human Resource Development
- Semi Face-to-Face course on School Feeding
- National Identification System Workshop
- MIND Leadership Conference
- Sexual and Reproductive Health Conference: Repositioning Sexual and Reproductive Health for the future
- 24<sup>th</sup> Annual National HIV/STI Programme Retreat “20/20 Vision: Plateauing the Cascade”
- Vital Statistics Commission Technical Working Group Workshop
- Results Based Management Training
- Applied Action Learning Steps for Policy Monitoring and Advocacy
- STATIN’s Statistics Symposium “Youth Ages 15–24: A Situational Analysis”
- Stakeholder Consultation on Revision of Reproductive Health Survey
- British High Commission Workshop on “Exploring Sustainable Options for Rehabilitation of Local Offenders”
- SOCIEUX/PIOJ (Social Protection European Union Expertise in Development Cooperation) Workshop and round table discussion on Financing Social Protection and Costing Social Protection Floors
- SOCIEUX/PIOJ Training on Results-Based Monitoring and Evaluation Framework
- Fisheries Policy Consultation Workshop
- FAO’s National Consultation Workshop for Validation and Gender Studies and Social Protection
- Foreign Trade Policy Seminar
- Global Navigation Satellite Systems.
- The Caribbean Climate Online Risk and Adaptation tool (CCORAL) training hosted by the Caribbean Community Climate Change Centre and facilitated by the Climate Change Division, MWLECC.
- Web Cartography Workshop organized by the Caribbean chapter of the Urban and Regional Information Systems (URISA), in St. Maarten
- Summer School On Sustainability Transition Policies & Practices in Incheon, Republic of Korea
- Training Program for the Cadastral Mapping and Land Registration Project in Jamaica, Land Management Policy Course Report in Seoul, Republic of Korea
- Climate Change Adaptation Strategy for Small Island Developing States, in Singapore

- Programme on the Green Economy hosted by MWLECC
- Certification of “Certified Professional” was received by a staff member for successfully completing the National Emergency Response GIS Team (NERGIST) programme.

## PUBLICATIONS

The PIOJ, through its publications, produces a wealth of information which covers the areas of social, economic and sustainable development, and also informs planning and decision making. The Institute’s main publications—the *Economic and Social Survey Jamaica (ESSJ)* and the *Jamaica Survey of Living Conditions (JSLC)*—can be accessed at the PIOJ’s bookstore; and on-line through the PIOJ’s website.

During the year, the main publications produced were as follows:

- *Economic & Social Survey Jamaica 2013*
- *Jamaica Survey of Living Conditions 2012*
- *Economic Update & Outlook Volume 18 # 3*

- *Economic Update & Outlook Volume 18 # 4*
- *Economic Update & Outlook Volume 19 # 1*
- *Labour Market Information Newsletter # 65*

Other publications produced in 2014 included:

- Special Edition of *Beginnings*, the SD e-Newsletter featuring the Pilot Programme for Climate Resilience (PPCR) Phase I
- Five articles on: climate change, disaster preparedness, solid waste management and sustainable development, pollution, and the Goat Islands
- Two Quarterly newsletters entitled: *Vision 2030 Jamaica Update*
- *Vision 2030 Jamaica* Popular Version Audio Books
- A Review of “Current and Emerging Vulnerabilities in Jamaica”

## SPECIAL STUDIES / SPECIAL PAPERS

The Institute gathers information and data through research which is subsequently incorporated into



PIOJ's Librarian/Cataloguer, Mrs Erica Shakes, (left) and Administrative Officer, Mr Omar Rainford (right), outline aspects of the organization's work and market the Institute's publications to a group of students at the UWI Annual Career Expo held February 27, 2014 at the UWI.





Seated (L-R) Dr Wesley Hughes, CEO Petro Caribe Development Fund and Former Director General of the PIOJ; Mrs Scarlett Gillings, Managing Director JSIF; Mr Colin Bullock, Director General, PIOJ; and Mrs Arlene Ononaiwu Former Technical Information Manager, PIOJ participate in the signing ceremony. (Standing L-R) Mrs Odean Cole-Phoenix, Technical Information Manager, PIOJ; Ms Keslyn Gilbert-Stoney, Legal Officer & Acting Procurement Manager, JSIF; and Mr Rudolph Nelson, Office Administrator JSIF.

the preparation of special papers and studies. During the year papers produced included:

- Problem Diagnostics for Sustained and Coordinated Poverty Reduction
- Socio-economic Impact of the FY 2014/15 Budget
- Socio-economic Implications of the Termination of the PetroCaribe Agreement
- Preparation of GoJ Appraisal Reports and Planning documents
- International Conference on Population and Development (ICPD) Beyond 2014: National Report
- Post-2015 Development Agenda National Outcome Document
- Information and data were compiled on children's initiatives, identifying capacity and funding gaps based on information provided by relevant Ministries, Departments and Agencies (MDAs). The Children's Initiative Matrix was shared with the Human Resources Committee (HRC) and other relevant stakeholders

- Review of the Methodology for Estimating Poverty Project from partner agencies was delayed due to lack of financial and operational support.

### **LIBRARY SERVICES/INFORMATION MANAGEMENT**

The PIOJ continued to focus on providing information to both its internal and external clients. Increased attention was placed on the external clients with the formal introduction of the *Ask the Librarian Reference Service*. Emphasis was also placed on equipping the SECIN librarians to offer the service using the OCLC software QuestionPoint. Four training sessions were organized in collaboration with the Library and Information Association of Jamaica and 54 librarians were registered to offer the service online.

#### **Database Usage**

World Bank eLibrary users at the Planning Institute of Jamaica downloaded 117 publications, papers and journal articles between January and December 2014. In addition, the EbscoHost database had 6 990 searches and 675 documents were downloaded.



## Jamaica Social Investment Fund's (JSIF) Collection

The Caribbean Development Bank (CDB), through its Basic Needs Trust Fund (BNTF) Programme, funded the creation of an archive chronicling the social development programmes of the JSIF. JSIF is the Bank's implementation agency for BNTF sub-projects and the initiative was supported under the institutional strengthening sub-component of the 5<sup>th</sup> cycle of the BNTF Programme, in the amount of **USD24 866**. The archive, which is being housed in the Wesley Hughes Documentation Centre at the PIOJ, was opened on September 18, 2014.

## JAMSTATS

JamStats Database, viewed by MDAs as the preferred model to store and present data, received four requests to develop similar databases using the DevInfo Technology. Modifications and updates were also made to the database to ensure continuity of quality information to end users, including:

- Database Template modified to synchronize *Vision 2030 Jamaica* Indicators with *MTF 2012/15*; 80.0 per cent of all indicators relating to *Vision 2030 Jamaica*, were updated with the most recent information
- Update information with structure of the DI 6.1 to reflect the present information in DI 7.0

JamStats website recorded an average of over 15 000 hits per month in 2014. The following were undertaken:

- prepared graphical presentations and formatted DevInfo articles for the website – all were uploaded
- began work on proposal for website upgrade
- prepared strategy to increase use of database and website
- made request to agencies for JamStats link to be placed on their website.

JamStats continued to provide assistance to partners with the development of their databases as follows:

- Child Development Agency:
  - completed manual to update the Child Protection Database (CPD)
  - administrator training held with CDA personnel to update the CPD
  - updated more than 50.0 per cent of child protection related indicators for uploading to the CPD
- Ministry of Health: prepared presentation on the health indicators contained in JamStats and conducted one sensitization session with participants from the Health Thematic Working Group
- Multiple Indicator Cluster Survey (MICS): finalized and launched MICS 2011 Database
- Ministry of Education: updated all indicators in the EduStats Database with most recent information
- Community Renewal Programme (CRP): presentation made to CRP on the functionality of the DevInfo 7.0 User platform; and held several benchmarking workshops/meetings to develop and finalize indicators
- Mainstreaming Migration Project: presentation made to NWGIMD on the functionality of the database; list of migration indicators identified
- Early Childhood Commission (ECC): held meeting with representative of the ECC
- Bureau of Gender Affairs: held preliminary meetings and discussions with representatives of the Bureau
- PIOJ: provided technical support for the creation of a PIOJ database

# EXTERNAL COMMUNICATIONS AND MARKETING

Focus was placed on developing communication strategies to enhance and create greater awareness of the critical components of the Planning Institute of Jamaica's (PIOJ) work to stakeholders, the media and the wider public, particularly in light of the various projects which have come on stream. To this end, the organization was engaged in developing public service announcements which will outline the key areas of policy advice, research and information and the strategic priority initiatives of the Institute. On completion, the public service announcements will be aired on 15 radio and cable stations. It is expected that the process will be completed by early next year.

Emphasis was also placed on creating activities to highlight and lend visibility to the *Vision 2030 Jamaica – National Development Plan* and the growth agenda which are core work areas of the Institute. In January, the PIOJ arranged an interview with the Atlanta Broadcasting Network, in Atlanta, USA, to discuss the work and significance of *Vision 2030 Jamaica*. The interview provided the diaspora with an update on *Vision 2030 Jamaica – National Development Plan*.

The **Financial Information Real-Time Matchmaking (FIRM) Expo**, a model for public/private sector partnership and the **Foundations for Competitiveness and Growth** project, which is geared towards strengthening the business environment in Jamaica for private sector investment, were launched. In addition, the Institute, working in tandem with the MOFP, promoted various aspects of the growth agenda,

*Vision 2030 Jamaica* and the Community Renewal Programme through monthly interviews on MOFP's radio programme which highlights the Economic Reform Programme.

The PIOJ was also actively engaged in promoting the work of the organization. In collaboration with its international partners and stakeholders, various events were staged including several fora, hand-over ceremonies, conferences, displays and press briefings. However, the year was not without its challenges as budgetary constraints continued to hamper the public education component of the Institute's work, in particular, the promotion of the publications to schools. Financial constraints also impacted the Institute's participation in a number of exhibitions, as well as in the staging of the annual Dialogue for Development Lecture, which was not held.

A range of activities was completed during the period to support the communication programme for *Vision 2030 Jamaica*. At the end of December 2014, approximately 45 333 copies of the Popular Version were distributed to stakeholders islandwide through various communication interventions. The *Vision 2030 Jamaica* Popular Version Audio book was uploaded to YouTube and may be accessed through a link from the *Vision2030 Jamaica* website: [www.vision2030.gov.jm](http://www.vision2030.gov.jm). Between June and December 2014, some 2 848 copies of the Vision 2030 Jamaica Information Video were distributed to a range of stakeholders. Approximately 2 269 copies of the Plan; 993 copies of Medium Term Socio-Economic Policy Framework (MTF) 2009–2012; 1,423 CDs containing the Plan and MTF,

and Sector Plans were distributed to a wide cross-section of stakeholders in the public and private sectors as well as to civil society. Collaboration with the Jamaica Cultural Development Commission (JCDC) continued as in previous years with arrangements for the Jamaica Festival Queen to serve as the *Vision 2030 Jamaica* Youth Ambassador.

Other activities undertaken to support the communications programme for *Vision 2030 Jamaica* included:

- sponsorship and participation in the SDC Community Twenty/20 Cricket Competition 2014 and the activities of Community Month 2014
- the Vision 2030 Jamaica/Cumberland High School Citizens' Incentive Awards Project that was used to promote institutionalization of *Vision 2030 Jamaica* and buy-in by students and staff of the Cumberland High School
- ongoing delivery of special presentations and consultations islandwide to sensitize a wider cross-section of the population about the Plan
- mounting of exhibitions across the island in collaboration with several private and public sector agencies, NGOs and civil society organizations to disseminate key information to various publics
- discussions, interviews, press releases, news stories and features on the Plan in the print and electronic media (JIS radio, television & print, national radio and television stations and the two leading newspapers)
- production of promotional documents and ongoing distribution to various target groups across the island
- production and electronic distribution to various target groups including the Diaspora, of the quarterly newsletter—*Vision 2030 Jamaica Update*.

A key activity to be undertaken during 2015 will be the development of a new MTF—MTF 2015–2018. The three-Year Progress Report on the Implementation of MTF 2012–2015 will be completed and circulated to stakeholders. Performance indicators and targets for key MDAs will also be revised and finalized. In addition, the institutional framework for *Vision 2030 Jamaica* will be completed in 2015, with the establishment of the remaining TWGs and the Technical Monitoring Committee as the oversight body to effectively monitor and evaluate the implementation of the Plan. Existing TWGs will continue to receive technical and secretariat support from the PDU. The forging of more and stronger partnerships with the private sector, civil society and the youth to participate in, promote and advocate for the implementation of the Plan, will remain an important priority. Of importance also will be the continued support for the implementation of key strategic initiatives aligned to *Vision 2030 Jamaica*, including the Growth Agenda and the Community Renewal Programme. The Communication Programme will continue to use a range of media to inform stakeholders on the implementation of MTF 2012–2015 and preparation of the new MTF, and to increase their participation in and ownership of *Vision 2030 Jamaica*.

The process of alignment of *Vision 2030 Jamaica* and the MTFs with the operations of MDAs will continue, and the mainstreaming of *Vision 2030 Jamaica* into the divisions and work plans of the PIOJ will continue to be advanced. Arrangements will be strengthened for the long-term sustainability of the *Vision 2030 Jamaica* process. The PIOJ will increase its collaboration with relevant Ministries, in particular OPM, Cabinet Office and MOFP, to complete the establishment of an integrated planning, budgeting, monitoring and evaluation system in the public sector that is aligned to *Vision 2030 Jamaica*.

## COMMUNICATION AND MARKETING ACTIVITIES

Several communication and marketing techniques are employed by the Institute, including the preparation of news releases, feature articles, video features, media advisories, advertisements, Think Tank sessions, outside broadcasts, live streaming; and the use of cable as a means of generating publicity both locally and outside of the region. Through its relationship with Caribbean Entertainment Everyday Network (CEEN TV), coverage of the PIOJ's major events continue to be carried in the diaspora, in the New York Tri-State

A critical aspect of the Institute's communication strategy lies in the staging of events. During the year, a total of 29 events were staged covering various areas of the organization's work including: climate investment; social protection; solid waste management; economic partnership agreement; community renewal programme; labour market and the performance of the economy.

Through the Institute's quarterly press briefings, critical information on the out-turn of the global and domestic economy is provided as well as a summary of the *Vision 2030* Social, Governance and Environment Indicators, which gives an



*Manager, Sustainable Development and Regional Planning, Mrs Nadine Brown (second left) highlights aspects of Jamaica's work on climate change to Minister of State, Ministry of Water, Land, Environment and Climate Change, the Hon. Ian Hayles (centre), as they stand in Jamaica's booth at the Knowledge Bazaar at the Climate Investment Fund Partnership Forum in Montego Bay. Looking on are Mr Colin Bullock, Director General, PIOJ (left) and Ms Patricia Bliss-Guest, Programme Manager, Administrative Unit, CIF (right).*

area (New York, New Jersey and Connecticut). In addition, the PIOJ's use of social media through its website and Facebook Fan page, is an effective means of not only increasing visibility but in promoting and generating sales for the Institute's publications. The website, which provides a link to the *Vision 2030 Jamaica* and JamStats webpages, also provides research information for academics, researchers, students and the general public both at a regional and international level. Updates of the *Vision 2030 Jamaica* website continue on an ongoing basis and online communication of the plan is also carried via Facebook, YouTube and Twitter.

indication of the country's improvements in the indicators of well-being and progress that track Jamaica's achievements towards *Vision 2030 Jamaica*. The briefings also update the media, financial analysts, the diaspora and the public on the performance of the Jamaican economy.

## CLIMATE INVESTMENT FUND PARTNERSHIP FORUM (CIF PF)

Collaboration with International development partners, UN agencies and government entities is



one of the primary means through which events are staged. In June, the Climate Investment Fund Partnership Forum was staged, co-hosted by the Inter-American Development Bank (IDB), the Climate Investment Forum (CIF) Administrative Unit and the PIOJ, under the auspices of the Government of Jamaica. The three-day Forum engaged country representatives in a global dialogue on climate finance, the challenges, opportunities and lessons learned from climate action at the country level. From Jamaica's perspective, it provided an opportunity for the government to highlight what had been achieved through the CIF within the broader context of the country's climate change strategy and objectives. Issues such as mainstreaming climate resilience; climate finance for the private sector; and preparing and implementing a programmatic approach to climate resilience were addressed. The event received widespread publicity from the local and international press.

### LAUNCH OF THE SOCIAL PROTECTION STRATEGY

The PIOJ, in conjunction with the Ministry of Labour and Social Security (MLSS), and under the GoJ/World Bank Social Protection Project,

launched the Social Protection Strategy in July. The Strategy, which embodies a best-practice model, was the first such effort in the region, and the first in the history of Jamaica's social policy. The primary objective was to streamline the various efforts at social welfare, social security, labour market activation, and other aligned issues, so as to secure improved standards of living. The Strategy reinforces the need for five distinct types of interventions: preventive, mitigative, protective, promotive and transformative. This approach will allow for addressing the risks that create and foster poverty and vulnerability among citizens and their families.

### OTHER EVENTS

Other events held during the year included:

- Dissemination of *Jamaica Survey of Living Conditions 2012*—after a break in the series in 2011, to accommodate the Population and Housing Census, the dissemination of the findings from the *JSLC 2012* was released to key stakeholders and the media in November. The report examines the Demographic Characteristics, Household Consumption, Education, Health, Housing, and Social



Director, Social Policy Planning & Research Division, Mr Easton Williams (centre) flanked by Ms Yonique Lawrence, Senior Demographer and Mrs Shelly Ann Edwards, Social Security Analyst, listen intently to the presentations during the launch of the Social Protection Strategy in July.



Protection, as well as Early Childhood Development. In addition, a special module on the elderly was included

- Launch of Inter-Ministerial National School Feeding Programme—In September, the PIOJ collaborated with the Ministries of Health, Agriculture and Education to launch an e-course workshop on the development of a school feeding programme in Jamaica dubbed: ***School Feeding: Development of Sustainable Programmes taking the Brazilian Experience as Reference***. This was a national inter-ministerial effort to strengthen Jamaica's School Feeding Programme, using the Brazilian experience. Training was conducted by Brazilian experts in School Feeding from September 8 to December 16, 2014
- Caribbean Conference on Solid Waste Management—the PIOJ and the National Solid Waste Management Authority (NSWMA) hosted this regional conference in Montego Bay, from September 30 to October 3, 2014 with funding support from the IDB. An outgrowth of the Integrated Waste Management Strategy and Action Plan for Jamaica (2009–2010), it was held under the theme: **Solid Waste Management: A National Development Imperative**. The conference explored solutions to existing and emerging waste management issues at the national and regional levels. It also provided an opportunity for the government to demonstrate its commitment to defining and pursuing effective waste management strategies, as well as influencing regional discourse on the sector. Over 100 participants from eight Caribbean countries, Latin America and the United States of America attended the conference
- PIOJ/UNFPA, World Population Day—an annual event, which was held on July 11, focused on the theme: **Investing in Young People by Using Technology to Drive**

**Human Capital Development.** Specific areas were highlighted including: i) promoting healthy habits; ii) ensuring education and employment opportunities; and iii) the use of technology in human capital development among the nation's youth. In addition, the International Conference on Population and Development (ICPD) Beyond 2014, National Report was launched. The Report examines population and development-related areas such as infant, child and maternal mortality

- Hand-over ceremony, Economic Partnership Agreement—The PIOJ, European Union and the Ministry of Agriculture participated in a hand-over ceremony in which laboratory equipment—Rotavapor; LC/MS 6460 machine, and a Water Softener were presented to the Ministry of Agriculture and Fisheries, as part of the implementation of the **Economic Partnership Agreement (EPA) Capacity Building Project**. The overall objective of the project is the creation of an enabling environment to support increased compliance of Jamaican agriculture and agribusiness exports with international quality standards. A second hand-over ceremony took place at the Bureau of Standards Jamaica, in September
- Community Renewal Programme and GASPRO launch of the *Street Style Cook-Up*—the Community Renewal Programme (CRP) in partnership with GASPRO held a project launch in April dubbed ***Street Style Cook-Up***. The launch was part of a public-private partnership between the CRP and GASPRO aimed at asserting corporate social responsibility and efforts to empower the lives of the residents within the inner-city community of Southside. The cook-up competition which involved the integration of corporate sponsors and community residents in the creation of authentic local dishes was held in Southside community, in May. Phase II of the competition was held in the community of Waterhouse in November

- GoJ/Adaptation National Stakeholder's Forum—The **GoJ/Adaptation Fund Programme** held its **second National Stakeholders Consultation** during the month of November. The consultation, which was held in Mandeville, was geared at increasing the visibility and awareness of the programme, and also facilitated an exchange of views among stakeholders
- Caribbean Child Research Conference—The PIOJ, in collaboration with its partners UNICEF, the Caribbean Child Centre and the Jamaica Early Childhood Commission, participated in the 9<sup>th</sup> staging of the Caribbean Child Research Conference in November. Hosted by the Sir Arthur Lewis Institute of Social & Economic Studies (SALISES), the Conference was held under the theme: ***Promoting the Rights of Children with Disabilities***. Focus was placed on several issues including: i) Legal Issues for Children with Disability in Jamaica; ii) Inclusion of Children with Special Needs and Disabilities into Mainstream Primary Level Schools; iii) Educational Opportunities and the Impact of Disability; iv) Autism Services; and v) The Mental Well-Being of Children
- Labour Market Forum—the year's activities culminated with the 5<sup>th</sup> staging of the Labour Market Forum. The two-day Forum was held in collaboration with the MLSS and the IDB, under the theme: ***Youth Entrepreneurship and Employability through Science, Technology, Engineering and Mathematics (STEM)***. The primary objective was to disseminate labour market information to a selected group of participants to provide informed career choices, while at the same time influencing policy and programme development. Emphasis was placed on a number of areas including: i) the findings of the labour market research conducted by HEART Trust/NTA on emerging areas of employment; ii) opportunities for Youth in STEM; iii) Options for Financial and

Technical Support for Youth Entrepreneurial Development; and iv) the National Insurance Scheme (NIS) and the dissemination on recently concluded studies on the scheme.

## MARKETING ACTIVITIES

A number of initiatives were undertaken to identify opportunities to market the Institute's publications during the year. Several tertiary institutions were targeted in this regard, including MIND and the Caribbean Maritime Institute as a means of not only promoting the Institute's publications but, also to generate sales. Approximately 14 displays were mounted over the period at events such as conferences, forums, expos and career days at tertiary institutions and high schools. The displays are used to market the Institute's publications and also to interface with the general public to provide information on various aspects of the Institute's work.

In June, in collaboration with the Ministry of Water, Land, Environment and Climate Change, the PIOJ under the auspice of the government staged a world-class display as part of the Knowledge Bazaar, at the Climate Investment Fund Partnership Forum (CIF PF) in Montego Bay. The Knowledge Bazaar showcased various climate change projects from across the globe, both regionally and internationally. Jamaica's booth provided information on the state of the Jamaican climate; coastal adaptation; shoreline protection and rehabilitation; sustainable livelihoods; reforestation; sustainable energy and rain water harvesting. Focus was also placed on climate change public awareness. The booth also included videos and an interactive map of Jamaica's climate change adaptation initiatives, displayed on a touch screen. Working in tandem with the Plan Development Unit, *Vision 2030* Jamaica, the PIOJ mounted a display at the *National Forum for Innovations in Teaching (FIT)* at the National arena in October, highlighting the general work of the Institute, Labour Market trends and *Vision*

2030 Jamaica, *National Development Plan*. Over 250 participants, including teachers, students and members of the public visited the booth. In spite of these successes budgetary constraints limited the number of displays which were mounted during the year.

Promotional items are also used to brand and market the organization. In addition to the acquisition of buntings and feather banners for general promotion, educational material for the Pilot Programme for Climate Resilience (PPCR) on climate change were also produced. These included:

- 450 fact sheets
- 150 promotional T-shirts
- 500 comic books
- 350 pamphlets
- 3600 artistes cards
- a 30-minute docu-feature video
- updating of the Climate Change Handbook for Journalists.

## PRESENTATIONS

The PIOJ directly interfaces through its presentations with stakeholders—private/public sector; schools; teachers; students; academics, and researchers—on areas of social, economic and sustainable development planning.

A number of presentations were conducted as follows:

- PIOJ's socio-economic publications to tertiary institutions
- National Social Protection Strategy to Cabinet
- International Conference on Population and Development (ICPD) Jamaica National

Report to Human Resources Committee of Cabinet

- Rural Poverty to Rural Development Task Force
- Labour Market Information System to Mission tour Members from Ministry of Labour of Antigua and Barbuda, Botswana and St. Lucia; and participated in Mission Tour of Chinese Delegation.
- Alignment of the Integrated Strategic Plan for Reducing Adolescent Pregnancy in the Caribbean with Jamaica's National Development Plan and Priorities at International Day of the Girl Child Forum
- Inter-Ministerial Debriefing on the Sub-Regional Dialogue on Strengthening the School Feeding Programme in Latin America and the Caribbean
- Demographic Transitions, Population Ageing and Implications for Development
- Post-2015 Development Agenda National Outcome Document
- Social Policy and Programme Formation—Community Development (rural and urban), Community Policing and Youth at Risk
- Policy Development Process: Applied Action Learning Steps for Policy Monitoring and Advocacy
- Inaugural Southern Regional Health Conference
- Two presentations made at the LIAJA Conference
- Gender in Development
- Memorial Lecture during Nurses Week 2014 under the theme: **“Nurses a Force for Change: A Vital Resource for Health”**

- Presentations to the Human Resources Committee to Cabinet, Permanent Secretaries Board and the PIOJ Board
- Land Cover Mapping and Change Detection Analysis for the Negril-Orange River Watershed at a GIS Symposium organized by the Land Information Council of Jamaica
- Ongoing climate change and disaster risk reduction in the Climate Smarting Workshop organized by the Office of Disaster Preparedness and Emergency Management
- Implementation Experiences of the NIE at the AF Secretariat workshop in Washington, USA
- “Models For The Future Operations of the CIFs”, at the CIF Partnership Forum 2014
- Closing Remarks at Pre-20<sup>th</sup> Conference of Parties to the UNFCCC, organized by the National Consultation Climate Change Division.

Presentations were also made to several educational institutions including:

- UWI 2<sup>nd</sup> year Economics students on “Income Distribution in Jamaica” using the *JSLC* proxy for income (i.e consumption)
- UWI World of Work Seminar
- VTDI TVET Sensitization Forum

- HEART College of Construction Services
- Hugh Lawson Shearer Trade Union Education Institute Sensitization Session on Labour Market Reform and the Growth Agenda
- Wolmer’s Girls School, Queens High School for Girls, Ardenne High School, and Denbigh High School.

## CUSTOMER SERVICE

Maintaining high standards through providing efficient and quality customer service to both external and internal customers (i.e. staff) is paramount to the work of the Institute. In April, an updated version of the PIOJ’s Citizen’s Charter was printed and presentations on the Charter were made by the Institute’s Customer Service Team Leaders to the various Divisions in the Institute. The Citizen’s Charter outlines standards of service provided by the organization to its customers. The Charter was distributed to the Office of the Prime Minister and the MOFP.

An external customer service survey was conducted and the results will be analyzed early next year. In addition, quarterly reports for the Customer Service Monitoring and Evaluation System were submitted to the Public Sector Modernization Division, Office of the Cabinet. Members of staff also participated in customer service training sessions throughout the year.

# GOVERNANCE & MANAGEMENT

The Corporate Governance and Management portfolio falls under the strategic direction of the Governance sub-Committee of the PIOJ Board with responsibility for providing oversight in ensuring that the strategic direction of the Institute is aligned with the policy direction of the government.

Within the ambit of the public sector accountability and governance framework, the organization has the responsibility of directing corporate visibility, fiduciary and risk management, institutional viability and environmental stewardship. Each component is linked to the tracking of the corporate performance model, capital projects under management and leading edge analytics in research and information management.

Following on major growth initiatives prescribed by government, technical support was provided to facilitate the establishment of the Public Investment Management System (PMIS), the Labour Market Secretariat and the Foundations for Competitiveness and Growth projects. Ground Floor East (GFE) was designed as a business centre to accommodate the expanded functions. In addition, the organization strengthened its operating parameters with the completion of a Procurement Charter and Code of Ethics to govern and guide internal procedures and best practices.

Focus for 2014 was also placed on upgrading existing systems and implementing new solutions to boost productivity. To this end, major upgrades were completed for the Email and Social Collaboration System, VOIP Unified Telephony

and Messaging system and Access Control and Surveillance System. The corporate network was expanded and further security enhancements applied in accordance with industry standards.

With the application of ICT solutions the organization continued its provision of technical advice to various government ICT projects including the Public Investment Management Information System (in collaboration with the MOFP and World Bank consultants), other capital projects and worked with other GoJ entities on pre-design activities for government-wide systems as well as cybersecurity for the public sector. The Institute also contributed to the advancement of educational institutions through the donation of IT equipment during the disposal of assets exercise.

Progress was made in the data gathering and analysis phase for the Data Warehouse project. The website for the Adaptation Fund-NIE was completed, the Mail Management System was enhanced and significant headway was made in the implementation of a new Integrated Library Management System. There was general adherence to service level agreements through effective monitoring and compliance programmes. The Institute was able to operate on the reduced budgetary allocation for the financial year 2014/15 through cost containment measures such as increasing the use of online banking, reduction in occupancy costs to include electricity (retrofitting of LED lights), insurance security, repairs and maintenance.



Despite efforts at cost containment, there were increases due to the normalization of standard rates coupled with the depreciation of the Jamaican dollar. Professional fees resulting from contract administration and IAS valuation were some of the main drivers.

In the training and development programme area, there were further application of assessment tools to examine job fit and personality profiles with the objective of informing capacity development and succession planning. As part of the organization's corporate responsibility, over 30 students from various institutions, both locally and internationally, participated in a three-month summer internship programme. The objective of the programme is to provide students with an opportunity to gain exposure to 'real life' work experience aimed at enhancing employability and competency mix. The organization was able to meet its objective with the continued partnership with PetroCaribe.

### POOLED INVESTMENT FUND (PIF)

The management of the Pension Fund is performed jointly by the Board of Trustees Planning Institute of Jamaica and Sagicor Life Jamaica Limited. Two new member Trustees were nominated to fill the vacant posts on the Board. As at December 2014,

the fund stood at \$886 631 270 and the Financial Statements for year end were completed.

### BANK PORTFOLIO

The bank portfolio increased over the 2013 figures due to additional funds received for ongoing funding of projects such as UNICEF, IOM and UNDP. These funds will be used to fund programmes in 2015.

### STAFF RECOGNITION

#### Administrative Professionals Week

The PIOJ maintained the tradition of honouring its Administrators in a week-long recognition programmes which included an off-site Day Retreat and visit to the Green Grotto Cave.

### INTERNAL COMMUNICATIONS

The Institute employed a number of strategies to drive internal communications and to keep staff abreast of various external activities and provide general information. The use of the intranet and newsletters: the *Green Team News*, *JamStats*, *Vision 2030 Jamaica Update* newsletter, the *PIOJ Highlights* and the Learning Hour sessions are some of the methods employed. During the year, five Learning Hour sessions were held on a number of



*Administrative staff of the PIOJ at Green Grotto*



*Members of staff listen attentively to a presentation on the Social Protection Strategy during a Learning Hour session held in April.*

areas including the Social Protection Strategy; A Balanced Financial Programme; and the Financial Information and Real Time Match Making Expo.

The annual *Emancipence* games provide a creative way to build camaraderie and staff interaction. The games included a number of activities such as tug-o-war, netball, football, quiz, dominoes, and cheerleading, where staff vie in friendly competition with other government agencies and ministries. Greater Staff interaction has been forged through the establishment of two clubs, Toastmasters and the Spanish Club (el Club de Español) which came on stream in the latter part of the year. The three-year PIOJ's Toastmasters Club, geared at improving communication and leaderships skills, is a result of the various assessments and consultations. The club meets weekly and provides opportunities in specific areas of customer service and client relations, time management, presentation skills, public speaking and team building, grammar, protocol, rules of order for meetings and interpersonal skills. Since its inception, the club has received the annual award of President Distinguished Club, added to which the Governor for Division B Area 12 is a PIOJ Toastmaster Club member.

The Institute also sets up a number of committees including Gender Mainstreaming; Public Relations & Communication; Diaspora Conference Planning Committee; Emancipence Games; Procurement; Internal IMF Preparatory Committee; End of Year activities; and the Canteen Committee; which assist with managing the internal processes of the organization's work.

## **BOARD OF DIRECTORS**

The members of the Board of Directors are appointed by the Minister of Finance and Planning for a period of three years. The Director General also serves as the Chairman of the Board. The Board is responsible for providing oversight and ensuring that the strategic direction of the Institute is aligned with the policy direction of the government. The Board is comprised of eight Directors. All, with the exception of the Director General and the representative of the Minister of Finance and Planning, were deemed to be independent.

### **Board Oversight and Strategic Direction**

The Board is scheduled to meet once per month each year, except for the month of August. The Board met in regular sessions nine times during

the year. Board advice was given and approval granted in the areas as indicated:

- Business, Corporate and Operational Plans
- Audited Financial Statements
- PIOJ's 2014/2015 and 2015/2016 Estimates of Expenditure
- Major capital expenditure
- Social Protection Strategy
- Public Sector Investment Programme
- Reports on work being carried out by Board Committees
- Various reports and presentations from Management on the performance of the Institute
- The Institute's role in the administration of projects, such as Foundations for Growth and Competitiveness, Community Renewal Programme and the Adaptation Fund
- Role of the Institute in facilitating the country's Growth Inducement Strategy (Growth Agenda).

### Board Committees

The Board has delegated certain functions to the two Committees as indicated:

- Finance and Audit
- Committee and Corporate Governance

These Committees play an integral role in assisting the Board in its oversight role. Each Board Committee has its own approved Terms of Reference.

### Finance and Audit

The Finance and Audit Committee met five times during the year and recommended for approval the following items:

- Internal audit plan
- Internal audit risk universe
- Internal audit reports
- Disposal of assets
- Audited financial statements
- Management letter from the external auditors.

This Committee is assisted in its oversight by the Internal Audit Unit. The Internal Auditor normally attends and reports at meetings. The Chairman of the Audit Committee reports on the proceedings of the Committee meetings to the Board. The Minutes of the Audit Committee meetings are included in the papers for Board Meetings.

### Corporate Governance

The Corporate Governance Committee met twice during the year and considered the following matters:

- Templates for Board Reports
- Proposed Performance Monitoring Instrument
- Board of Directors' Evaluation
- Matters Reserved for the Board

The following table shows the composition of the Committees and the Directors' attendance during the year ended December 31, 2014.

**DIRECTORS ATTENDANCE AT BOARD AND COMMITTEE MEETINGS**

<b>Director</b>	<b>Board Meetings (Total Held: 10)</b>	<b>Finance and Audit Committee Meetings (Total Held: 5)</b>	<b>Corporate Governance Committee Meeting (Total Held: 2)</b>
Mr. Colin Bullock, Director General, Chairman of the Board of Directors	9	N/A	N/A
Professor Alvin Wint	9	N/A	N/A
Mr. Robert Wynter, Chairman of the Corporate Governance Committee	6	4	2
Professor Brian Meeks	5	N/A	-
Dr. Pauline Knight	7	5	2
Mr. Everton McFarlane	5	3	N/A
Dr. Joy Moncrieffe	8	N/A	2
Dr. Ike Johnson, Chairman of the Finance and Audit Committee	7	5	N/A

**BOARD REMUNERATION**

The Minister of Finance and Planning determines the form and amount of Directors' Compensation. The Directors' remuneration is detailed at page 64.

**BOARD OF DIRECTORS — JANUARY–DECEMBER, 2014**

	<b>Fees (\$)</b>	<b>Motor Vehicle Upkeep/Travelling or Value of Assignment of Motor Vehicle (\$)</b>	<b>Honorarium (\$)</b>	<b>All Other Compensation including Non- Cash Benefits as applicable (\$)</b>	<b>Total (\$)</b>
Mr Colin Bullock	Nil	-	-	-	Nil
Mr Robert Wynter	7 500	-	-	-	52 500
Dr Pauline Knight	7 500	-	-	-	60 000
Professor Brian Meeks	7 500	-	-	-	45 000
Professor Alvin Wint	7 500	-	-	-	75 000
Dr Ike Johnson	7 500	-	-	-	52 500
Dr Joy Moncrieffe	7 500	-	-	-	60 000
Mr Everton McFarlane	7 500	-	-	-	45 000
<b>TOTAL</b>					<b>390 000</b>
	<b>Fees (\$)</b>	<b>Motor Vehicle Up- keep/Travelling or Value of Assignment of Motor Vehicle (\$)</b>	<b>Honorarium (\$)</b>	<b>All Other Compen- sation including Non-Cash Benefits as applicable (\$)</b>	<b>Total (\$)</b>
Dr Ike Johnson	7 000	-	-	-	7 000
Dr Pauline Knight	3 500	-	-	-	3 500
Mr Everton McFarlane	3 500	-	-	-	3 500
Mr Robert Wynter	3 500	-	-	-	3 500
<b>TOTAL</b>					<b>17 500</b>

**CORPORATE GOVERNANCE COMMITTEE**

Mr Robert Wynter	7 000	-	-	-	7 000
Dr Pauline Knight	3 500	-	-	-	3 500
Dr Joy Moncrieffe	3 500	-	-	-	3 500
<b>TOTAL</b>					<b>14 000</b>



## SENIOR EXECUTIVE COMPENSATION, 2014

Position of Senior Executive	Year	Salary (\$)	Gratuity (\$)	Travelling Allowance or Value of Assignment of Motor Vehicle (\$)	Pension or Other Retirement Benefits (\$)	Other Allowances (\$)	Non- Cash Benefits (\$)	Total (\$)
Director General (Contract)	2014	9 525 000	-	975 720	-	-	65 000	10 565 720
Deputy Director General, Economic Planning & Policy Logistics (incumbent appointed to office June 2014)	2014	2 590 042	-	487 860	-	-	-	3 077 902
Deputy Director General, Corporate Governance and Management (Contract)	2014	3 994 634	951 447	975 720	-	20 000	-	5 941 801
Deputy Director General, External Cooperation Management	2014	4 048 038	-	975 720	-	-	-	5 023 758
Deputy Director General, Sustainable Development & Regional Planning	2014	4 173 998	-	975 720	-	-	-	5 149 718
Director, Economic Planning & Research	2014	3 919 651	-	975 720	-	-	-	4 895 371
Director, Corporate Affairs, Marketing & Communications Division	2014	3 883 911	-	975 720	-	-	-	4 859 631
Director, Social Policy, Planning & Research	2014	3 549 820	-	975 720	-	-	-	4 525 540
<b>Total</b>	<b>2014</b>	<b>35 685 094</b>	<b>951 447</b>	<b>7 317 900</b>	<b>-</b>	<b>20 000</b>	<b>65 000</b>	<b>44 039 441</b>

## Notes

All contracts are in Jamaican currency

Director General's security part of contract agreement

Where a non-cash benefit is received (e.g. government housing), the value of that benefit shall be quantified and stated in the appropriate column above.

# » 2014 YEAR IN REVIEW «



Ms Claudine Tracey, General Manager, Strategic Services, Development Bank of Jamaica; Senior Director, Corporate Affairs, Marketing & Communication, Planning Institute of Jamaica (PIOJ), Mrs Marcia Blake Hall; and Executive Director, Growth Secretariat, Mr Joseph Cox, smile warmly during the launch of the Financial Information & Real Time Matchmaking (FIRM) Expo in August, at the Jamaica Pegasus Hotel.



Mr. Richard Lumsden, Deputy Director General, Economic Planning & Policy Logistics, Planning Institute of Jamaica (PIOJ) addresses the audience at the podium during the launch of the Community Renewal Programme/GASPRO Street Style Cook-Up in Waterhouse, in November, at the Waterhouse Community Centre. Listening attentively are: (L-r) Ms Nicola Dawson, Sales Manager, Massy Gas Products Ltd.; Mr Dwight Scott (partially hidden), Director, FIRST Media.com; Ms Charmaine Brimm, Technical Specialist, Community Renewal Programme (CRP), PIOJ; Ms Melissa Bennett, Principal Relationship Manager, Massy Trading; and Ms Kadian Parkins, Product Manager, Kirk Distributors Ltd.



Ms Carole James (centre), Manager, Communications & Marketing, PIOJ, explains the roles & functions of the PIOJ to a member of the public at the booth during the Civil Service Exhibition in the Emancipation Park, in November. Looking on are Mr Kirk Chambers, Research Assistant, JamStats (left) and Ms Nadine Thompson, Administrative Officer, Plan Development Unit, PIOJ.



Representatives from the Adaptation Fund (AF) Team including Mrs Shelia McDonald Miller (left), PIOJ's Programme Manager, GoJ/Adaptation Fund programme(GoJ/AFP); and Mrs Teisha Robotham (standing 3<sup>rd</sup> right) Project Assistant ( GoJ/ AFP), along with farmers are all smiles after a site visit at a demonstration plot in Top Gloucester, Clarendon, in July.



*Ms Caren Nelson, Manager, Policy Research Unit, PIOJ, presents the findings from the Jamaica Survey of Living Conditions 2012 in November, at the PIOJ. Listening at the head table are (L-r): Mr Easton Williams, Director, Social Policy, Planning & Research Division, PIOJ; Director General, PIOJ, Mr Colin Bullock and Ms Carol Coy, Director General, Statistical Institute of Jamaica (STATIN).*



*(L-r) PIOJ's Director General, Mr Colin Bullock; the Hon. Derrick Kellier, Minister of Agriculture (Acting); Dr Jerome Thomas, Food and Agriculture Organization (FAO), Caribbean Subregional Office; Mr Afonso Nery, Charge d' Affaires, Embassy of Brazil; and the Hon. Dr Fenton Ferguson, Minister of Health, in discussion during the launch of the National School Feeding Programme, e-course in September, at the PIOJ.*

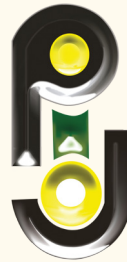


*(L-r) Mrs Monique Harper Griffiths, Procurement Specialist, Foundations for Competitiveness and Growth Project (FCGP), PIOJ; Mrs Saskia Frater Smith, Senior Project Economist, PIOJ; and Manager, Public Private Partnership, Development Bank of Jamaica, Mr Ricardo Munroe, seen in conversation during the launch of the FCG project in September, at the Mona Visitor's Lodge and Conference Centre, UWI.*



*Participants listen attentively to the presentations during the first day of the Labour Market Forum, held December 9 & 10, 2014 at the Jamaica Conference Centre.*





PLANNING INSTITUTE OF JAMAICA

**AUDITED**

# FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2014



**THE PLANNING INSTITUTE OF JAMAICA**

**FINANCIAL STATEMENTS**

**YEAR ENDED DECEMBER 31, 2014**

**(Expressed in Jamaican dollars)**

**THE PLANNING INSTITUTE OF JAMAICA**

**YEAR ENDED DECEMBER 31, 2014**

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## **INDEPENDENT AUDITORS' REPORT**

### **To the Members of The Planning Institute of Jamaica**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of The Planning Institute of Jamaica ("the Institute"), which comprise the statement of financial position as at December 31, 2014 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and presentation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## **INDEPENDENT AUDITORS' REPORT, CONTINUED**

**To the Members of The Planning Institute of Jamaica, Continued**

**Report on the Financial Statements, Continued**

### **Opinion**

In our opinion, the financial statements give a true and fair view of the financial position of the Institute as at December 31, 2014 and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards.

A handwritten signature in blue ink, reading 'Ernst &amp; Young', is placed above the printed name of the firm.

Chartered Accountants  
Kingston, Jamaica

June 15, 2015

**THE PLANNING INSTITUTE OF JAMAICA**

**STATEMENT OF FINANCIAL POSITION**


**AS AT DECEMBER 31, 2014**

**(Expressed in Jamaican dollars)**

	Notes	2014 \$'000	Restated 2013 \$'000	Restated 2012 \$'000
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property and equipment	6	418,495	377,010	377,853
Retirement benefit asset	7	158,080	184,512	148,837
Long-term receivables	8	8,651	8,948	1,267
		<u>585,226</u>	<u>570,470</u>	<u>527,957</u>
<b>Current assets</b>				
Inventories	9	510	2,476	5,389
Receivables and prepayments	10	28,648	33,286	24,976
Cash and bank balances	11	125,802	136,900	174,755
		<u>154,960</u>	<u>172,662</u>	<u>205,120</u>
<b>Total assets</b>		<u><u>740,186</u></u>	<u><u>743,132</u></u>	<u><u>733,077</u></u>
<b>EQUITY AND LIABILITIES</b>				
Government's contribution to equity	12	353	353	353
Accumulated surplus	23	201,507	270,257	224,934
		<u>201,860</u>	<u>270,610</u>	<u>225,287</u>
<b>Non-current liability</b>				
Deferred income	13	398,723	358,813	366,746
<b>Current liabilities</b>				
Owed to projects	14	61,360	38,147	58,501
Payables and accruals	15	78,243	75,562	82,543
		<u>139,603</u>	<u>113,709</u>	<u>141,044</u>
<b>Total equity and liabilities</b>		<u><u>740,186</u></u>	<u><u>743,132</u></u>	<u><u>733,077</u></u>

The accompanying notes form an integral part of these financial statements.

The financial statements were approved and authorised for issue by the Board of Directors on June 15, 2015, and are signed on its behalf by:

  
 ..... Director  
 Colin Bullock

  
 ..... Director  
 Ike Johnson



**THE PLANNING INSTITUTE OF JAMAICA**

**STATEMENT OF COMPREHENSIVE INCOME**

**YEAR ENDED DECEMBER 31, 2014**

**(Expressed in Jamaican dollars)**

	<b>Notes</b>	<b>2014 \$'000</b>	<b>Restated 2013 \$'000</b>
<b>INCOME</b>			
Government subventions	16	392,914	421,227
Interest income		1,920	2,681
Other income	17	27,173	40,196
		<u>422,007</u>	<u>464,104</u>
<b>EXPENSES</b>			
Staff costs	18	344,280	337,163
Property expenses	18	56,849	56,976
Consultancy and professional fees	18	4,837	3,565
Depreciation	6, 18	18,224	15,566
Other operating expenses	18	29,986	29,509
Loss on disposal of property and equipment	18	15	-
Impairment of equipment	18	-	2,043
		<u>454,191</u>	<u>444,822</u>
<b>NET (DEFICIT)/SURPLUS</b>	23	<u>(32,184)</u>	<u>19,282</u>
<b>OTHER COMPREHENSIVE (LOSS) INCOME</b>			
<i>Other comprehensive (deficit) surplus not to be reclassified to income in subsequent periods:</i>			
Re-measurement experience on defined benefit plan	7.4	<u>(36,566)</u>	<u>26,041</u>
<b>TOTAL COMPREHENSIVE (LOSS) INCOME</b>		<u>(68,750)</u>	<u>45,323</u>

The accompanying notes form an integral part of these financial statements.

**THE PLANNING INSTITUTE OF JAMAICA**

**STATEMENT OF CHANGES IN EQUITY**

**YEAR ENDED DECEMBER 31, 2014**

**(Expressed in Jamaican dollars)**

	<b>Government Contributions to Equity \$'000</b>	<b>Accumulated Surplus \$'000</b>	<b>Total \$'000</b>
<b>Balance at December 31, 2012, as previously reported</b>	353	233,327	233,680
Prior year adjustment (Note 23)	-	(8,393)	(8,393)
<b>Balance at December 31, 2012, as restated</b>	353	224,934	225,287
Net surplus for the year, as restated (Note 23)	-	19,282	19,282
Other comprehensive income	-	26,041	26,041
<b>Balance at December 31, 2013, as restated</b>	353	270,257	270,610
Net deficit for the year	-	(32,184)	(32,184)
Other comprehensive loss	-	(36,566)	(36,566)
<b>Balance at December 31, 2014</b>	<u>353</u>	<u>201,507</u>	<u>201,860</u>

The accompanying notes form an integral part of these financial statements.

# THE PLANNING INSTITUTE OF JAMAICA

## STATEMENT OF CASH FLOWS

YEAR ENDED DECEMBER 31, 2014

(Expressed in Jamaican dollars)

		2014 \$'000	Restated 2013 \$'000
	Notes		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net (loss) surplus		(32,184)	19,282
Adjustments for:			
Loss on disposal of property and equipment		15	-
Impairment of equipment	6	-	2,043
Foreign exchange adjustment		-	(54)
Deferred income		(12,930)	(14,060)
Inventory write-offs		2,239	3,051
Depreciation of property and equipment	6	18,224	15,566
Interest income		(1,920)	(2,681)
Retirement benefit plan charge	7	6,666	6,458
Operating cash flows before movement in working capital		(19,890)	29,605
Increase in inventories		(273)	(138)
Decrease (increase) in receivables and prepayments		4,865	(6,988)
Increase (decrease) in owed to projects		23,213	(20,354)
Increase (decrease) in payables and accruals		2,681	(12,028)
Cash provided by (used in) operating activities		10,596	(9,903)
Contributions to retirement benefit plan	7.7	(16,800)	(16,092)
<b>Net cash used in operating activities</b>		<b>(6,204)</b>	<b>(25,995)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest received		1,902	2,768
Acquisition of property and equipment	6	(59,752)	(16,766)
Proceeds from disposal of property and equipment		28	-
Long-term receivables (net)		70	(9,003)
<b>Cash used in investing activities</b>		<b>(57,752)</b>	<b>(23,001)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Capital grant received	13	52,840	6,127
Increase in staff loan revolving fund		-	5,047
<b>Cash provided by financing activities</b>		<b>52,840</b>	<b>11,174</b>
<b>DECREASE IN CASH AND CASH EQUIVALENTS</b>		<b>(11,116)</b>	<b>(37,822)</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>		<b>136,843</b>	<b>174,611</b>
Effect of foreign exchange rate changes		-	54
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	11	<b>125,727</b>	<b>136,843</b>

The accompanying notes form an integral part of these financial statements.

**THE PLANNING INSTITUTE OF JAMAICA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2014**  
**(Expressed in Jamaican dollars)**

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**1 IDENTIFICATION**

**1.1 *General information***

The Planning Institute of Jamaica (the Institute) was established as a body corporate under the Planning Institute of Jamaica Act on April 9, 1984. The registered office of the Institute since April 2008 is at 16 Oxford Road, Kingston 5, Jamaica. Prior to that the registered office was located at 10-16 Grenada Way, Kingston 5, Jamaica. The Institute is domiciled in Jamaica.

The Institute is funded by grants received from the Government of Jamaica and is exempted from income tax, customs duty, stamp duties and transfer tax.

**1.2 *Principal activities***

The objectives of the Institute include:

- (i) initiation and co-ordination of planning for economic, financial, social, cultural and physical development of Jamaica;
- (ii) monitoring the implementation of plans so initiated or co-ordinated;
- (iii) consultancy activities for Government Ministries, Agencies and Statutory Bodies;
- (iv) management of technical co-operation agreement programmes.

**2 ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS**

**2.1 *New and revised Standards and Interpretations affecting the reported financial performance and/or financial position or disclosure***

There were no standards or interpretations effective in the current year that affected the presentations or disclosures in the financial statements or the reported financial performance or position.

Details of new and revised Standards and Interpretations applied in these financial statements but which had no effect on the amounts reported are set out in Note 2.2 below.

**THE PLANNING INSTITUTE OF JAMAICA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2014**  
**(Expressed in Jamaican dollars)**

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**2 ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS, CONTINUED**

**2.2 *Standards and Interpretations adopted with no effect on financial statements***

The following new and revised Standards and Interpretations have been adopted in these financial statements. Their adoption has not had any impact on the amounts reported in these financial statements but may impact the accounting for future transactions or arrangements.

		Effective for annual periods beginning on or after
<u>Amendments to Standards</u>		
IAS 32	Financial Instruments: Presentation - Amendments to application guidance on the offsetting of financial assets and financial liabilities	January 1, 2014
IAS 39	Financial Instruments: Recognition and Measurement - Amendment providing relief from discontinuing hedge accounting in certain situations	January 1, 2014
IFRS 1	First-time Adoption of International Financial Reporting Standards: - Amendment for Government loan with a below-market rate of interest when transitioning to IFRS	July 1, 2013
IFRS 10, 12 and IAS 27	Consolidated Financial Statements, Disclosure of Interests In Other Entities, and Separate Financial Statements: - Amendments for investment entities	January 1, 2014
<u>New and Revised Interpretations</u>		
IFRIC 21	Levies	January 1, 2014

Annual Improvements 2010-2012 cycles

The amendment to IFRS 13 under this cycle became effective immediately clarifying that short-term receivables and payables with no stated interest rates can be measured at invoice amounts when the effect of discounting is immaterial.



**THE PLANNING INSTITUTE OF JAMAICA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2014**  
**(Expressed in Jamaican dollars)**

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**2 ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS, CONTINUED**

**2.3 *Standards and Interpretations in issue not yet effective***

At the date of authorisation of these financial statements, the following new Standards and Interpretations and amendments to those in issue were not effective or early adopted for the financial period being reported on.

		Effective for annual periods beginning on or after
<u>New and Revised Standards</u>		
IAS 16, 24, 38 and IFRS 2, 3, 8 and 13	Amendments arising from 2010 – 2012 annual improvements to IFRS	July 1, 2014
IAS 40 and IFRS 1, 3 and 13	Amendments arising from 2011 – 2013 annual improvements to IFRS	July 1, 2014
IAS 19	Employee Benefits – Amendment to clarify the requirements that relate to how contributions from employees or third parties linked to service should be attributed to periods of service	July 1, 2014
IAS 16 and 38	Clarification of acceptable methods of depreciation and amortization	January 1, 2016
IAS 16 and 41	Amendment changing the accounting requirements for agricultural bearer plants	January 1, 2016
IAS 27	Amendment allowing use of the equity method of accounting in separate financial statements of investor	January 1, 2016
IAS 39	Financial Instruments: Recognition and Measurement - Amendments to permit an entity to continue to apply hedge accounting requirements	January 1, 2015 (or otherwise when IFRS 9 is applied)
IFRS 7	Financial Instruments: Disclosures - Amendments requiring disclosures about the initial application of IFRS 9  - Additional hedge accounting disclosures (and consequential amendments)	January 1, 2015 (or otherwise when IFRS 9 is first applied) When IFRS 9 is applied
IFRS 9	Financial Instruments: Classification and Measurement of Financial Assets	January 1, 2018
IFRS 11	Joint Arrangements - Amendments regarding accounting for the acquisition of an interest in a joint operation	January 1, 2016
IFRS 14	Regulatory Deferral Accounts	January 1, 2016
IFRS 15	Revenue from Contracts with Customers	January 1, 2017

**THE PLANNING INSTITUTE OF JAMAICA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED DECEMBER 31, 2014**  
**(Expressed in Jamaican dollars)**

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**2 ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS, CONTINUED**

**2.4 *New and Revised Standards and Interpretations in issue not yet effective that are relevant***

The Board of Directors and management have assessed the impact of all new and revised Standards and Interpretations in issue not yet effective and have concluded that the following are relevant to the operations of the Institute:

**IFRS 9, Financial Instruments**

In July 2014, the IASB issued the final version of IFRS 9 *Financial Instruments* which reflects all phases of the financial instruments project and replaces IAS 39 *Financial Instruments: Recognition and Measurement* and all previous versions of IFRS 9. The standard introduces new requirements for classification and measurement, impairment, and hedge accounting. IFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. Early application of previous versions of IFRS 9 (2009, 2010 and 2013) is permitted if the date of initial application is before 1 February 2015. Management has not yet assessed the impact of the standard on the classification and measurement of the Institute's financial assets or financial liabilities.

**Amendments to IAS 19 Defined Benefit Plans: Employee Contributions**

IAS 19 requires an entity to consider contributions from employees or third parties when accounting for defined benefit plans. Where the contributions are linked to service, they should be attributed to periods of service as a negative benefit. These amendments clarify that, if the amount of the contributions is independent of the number of years of service, an entity is permitted to recognise such contributions as a reduction in the service cost in the period in which the service is rendered, instead of allocating the contributions to the periods of service. This amendment is effective for annual periods beginning on or after 1 July 2014.

**Annual Improvements 2010-2012 Cycle**

These improvements are effective from 1 July 2014 and are not expected to have a material impact on the Institute. They include:

***IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets***

The amendment is applied retrospectively and clarifies in IAS 16 and IAS 38 that the asset may be revalued by reference to observable data on either the gross or the net carrying amount. In addition, the accumulated depreciation or amortisation is the difference between the gross and carrying amounts of the asset.

***IAS 24 Related Party Disclosures***

The amendment is applied retrospectively and clarifies that a management entity (an entity that provides key management personnel services) is a related party subject to the related party disclosures. In addition, an entity that uses a management entity is required to disclose the expenses incurred for management services.

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**2 ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS, CONTINUED**

**2.4 *New and Revised Standards and Interpretations in Issue not yet effective that are relevant, continued***

**IFRS 15 Revenue from Contracts with Customers**

IFRS 15 was issued in May 2014 and establishes a new five-step model that will apply to revenue arising from contracts with customers. Under IFRS 15 revenue is recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The principles in IFRS 15 provide a more structured approach to measuring and recognising revenue.

The new revenue standard is applicable to all entities and will supersede all current revenue recognition requirements under IFRS. Either a full or modified retrospective application is required for annual periods beginning on or after 1 January 2017 with early adoption permitted. The Institute is to assess the impact of IFRS 15 and plans to adopt the new standard on the required effective date.

**Annual Improvements 2011-2013 Cycle**

These improvements are effective from 1 July 2014 and are not expected to have a material impact on the Institute. They include:

***IFRS 13 Fair Value Measurement***

The amendment is applied prospectively and clarifies that the portfolio exception in IFRS 13 can be applied not only to financial assets and financial liabilities, but also to other contracts within the scope of IFRS 9 (or IAS 39, as applicable).

**Amendments to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortisation**

The amendments clarify the principle in IAS 16 and IAS 38 that revenue reflects a pattern of economic benefits that are generated from operating a business (of which the asset is part) rather than the economic benefits that are consumed through use of the asset. As a result, a revenue-based method cannot be used to depreciate property, plant and equipment and may only be used in very limited circumstances to amortise intangible assets. The amendments are effective prospectively for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments are not expected to have any impact to the Institute given that the Institute has not used a revenue-based method to depreciate its non-current assets.

**3 SCOPE OF FINANCIAL STATEMENTS**

The financial statements reflect the assets, liabilities and transactions relating to the Administration and Resource Management activities (Recurrent Programme) and the Research and Investigations/Developmental programmes (Capital A Projects) of the Institute only. The financial statements do not reflect assets and liabilities and transactions of special projects (in particular technical assistance programmes) being administered on behalf of various agencies and funded wholly by those agencies or by those agencies and the Government of Jamaica (Capital B Projects).

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**4 SIGNIFICANT ACCOUNTING POLICIES**

**4.1 *Statement of compliance***

The Institute's financial statements have been prepared in accordance, and comply with International Financial Reporting Standards (IFRS).

**4.2 *Basis of preparation***

These financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of consideration given in exchange for assets.

These financial statements are expressed in Jamaican dollars which is the Institute's functional currency.

The Institute presents its statement of financial position in a current versus non-current classifications. The presentation in the notes is broadly in the order of the items in the statement of financial position and the statement of comprehensive income. Financial assets and financial liabilities are offset and the net amount reported in the statement of financial position only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liability simultaneously. Income and expense will not be offset in the statement of comprehensive income unless required or permitted by an accounting standard or interpretation, as specifically disclosed in the accounting policies of the Institute.

**4.3 *Judgements***

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Institute's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 5.

**4.4 *Current versus non-current classification***

An asset is classified as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

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**4      SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**4.4      *Current versus non-current classification, continued***

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Institute classifies all other liabilities as non-current.

**4.5      *Fair value measurement***

Fair values of financial instruments measured at amortised cost are disclosed in Note 22.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to by the Institute.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Institute uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.



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**4 SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**4.5 *Fair value measurement, continued***

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Institute determines whether transfers have occurred between Levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

**4.6 *Property and equipment***

Property and equipment are stated at cost, less any accumulated depreciation and any accumulated impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the assets. The costs of the day-to-day servicing of property, plant and equipment are recognised in surplus or deficit.

Depreciation is charged so as to write off the cost of property and equipment less residual values, over the estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation methods are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. The gain or loss arising on the disposal or retirement of an item of property and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in surplus or deficit.

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**4 SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**4.7 *Impairment of tangible assets***

At the end of each reporting year, the Institute reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised in surplus or deficit.

When an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised in surplus or deficit immediately.

**4.8 *Employee benefit costs***

Pension obligations

A defined benefit plan is a pension plan that defines an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation. These schemes are generally funded through payments to insurance companies or Trustee-administered funds, determined by periodic actuarial calculations.

The asset or liability recognised in the statement of financial position in respect of the defined benefit pension plan represents the fair value of plan assets less the present value of the defined benefit obligations at the reporting date. Assets are only recognized to the extent that the present value of the economic benefits available in the form of refunds from the plan or reductions in future contributions to the plan exceeds the fair value of the plan assets less the present value of the defined benefit obligations. Defined benefits obligations for the scheme are calculated annually by independent actuaries. The cost of providing benefits is determined using the Projected Unit Credit Method.

The Institute recognizes actuarial gains and losses, arising from experience adjustments and changes in actuarial assumptions, in the period which they occur, in other comprehensive income.

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**4 SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**4.8 *Employee benefit costs, continued***

Current service costs and any past service cost, together with the unwinding of interest on the plan assets and liabilities at the discount rate are included within operating costs through surplus or deficit for the year.

**4.9 *Inventories***

Inventory of publications held for sale is stated at the lower of cost or net realisable value. Publication in progress is stated at cost. Net releasable value represents the estimated selling price for inventories less all estimated cost of completion and cost necessary to make the sale.

**4.10 *Financial instruments***

Financial assets and financial liabilities are recognised when the Institute becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities or are recognised immediately in surplus or deficit, as appropriate, on initial recognition.

**4.11 *Financial assets***

Financial assets of the Institute are classified into the following specified category: "loans and receivables". The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. All purchases or sales of financial assets are recognised and derecognised on a trade date basis, and require delivery of assets within the timeframe established by regulation or convention in the market place.

**4.11.1 Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables (including receivables and prepayments, cash and bank balances which are short-term in nature and long-term receivables) are measured at amortised cost using the effective interest method less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

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**4 SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**4.11 *Financial assets, continued***

**4.11.2 Effective interest method**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for the debt instruments.

**4.11.3 Cash and cash equivalents**

Cash and cash equivalents comprise cash and bank balances including short-term deposits with maturities ranging between one and three months from the end of the reporting period. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits.

**4.11.4 Impairment of financial assets**

Financial assets are assessed for indication of impairment at the end of each reporting period. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial assets, the estimated future cash flows of the investment have been affected.

Objective evidence of impairment could include:

- significant financial difficulty of the issuer or counterparty; or
- breach of contract, such as a default or delinquency in interest or principal payments; or
- it becoming probable that the borrower will enter bankruptcy or financial re-organisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

For certain categories of financial assets, such as trade receivables, assets that are assessed not to be impaired individually are in addition assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the Institute's past experience of collecting payments, and increase in the number of delayed payments in the portfolio past the average credit period of 30 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

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**4 SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**4.11 *Financial assets, continued***

**4.11.4 Impairment of financial assets, continued**

For financial assets carried at cost, the amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the current market rate of return for a similar financial asset. Such impairment loss will not be reversed in subsequent periods.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written-off against the surplus or deficit. Subsequent recoveries of amounts previously written-off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in surplus or deficit.

For financial assets measured at amortised cost, if in a subsequent period the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, the previously recognised impairment loss is reversed through surplus or deficit to the extent that the carrying amount of the asset at the date the impairment is reversed does not exceed what the amortised cost would have been had the impairment not been recognised.

**4.11.5 Derecognition of financial assets**

The Institute derecognises a financial asset only when the contractual rights to the cash flows from the asset expire; or it transfers the financial assets and substantially all the risks and rewards of ownership of the asset to another entity. If the Institute neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Institute recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Institute retains substantially all the risks and rewards of ownership of a transferred financial asset, the Institute continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in surplus or deficit.

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**4 SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**4.11 *Financial assets, continued***

**4.11.5 Derecognition of financial assets, continued**

On derecognition of a financial asset other than in its entirety (e.g. when the Institute retains an option to repurchase part of a transferred asset or retains a residual interest that does not result in the retention of substantially all the risks and rewards of ownership and the Institute retains control), the Institute allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised is recognised in surplus or deficit.

**4.12 *Financial liabilities and equity instruments issued by the Institute***

**4.12.1 Classification as debt or equity**

Debt and equity instruments issued by the Institute are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**4.12.2 Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

**4.12.3 Financial liabilities**

**4.12.3.1** Financial liabilities of the Institute are classified as other financial liabilities.

Other financial liabilities are initially measured at fair values net of transaction costs and subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or, (where appropriate), a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments.



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**4 SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**4.12 *Financial liabilities and equity instruments issued by the Institute, continued***

**4.12.3 Financial liabilities, continued**

**4.12.3.2 Derecognition of financial liabilities**

The Institute derecognises financial liability when, and only when, the Institute's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in surplus or deficit.

**4.13 *Related party transactions and balances***

A related party is a person or entity that is related to the entity that is preparing its financial statements (referred to in IAS 24 *Related Party Disclosures* as the "reporting entity"):

- (a) A person or a close member of that person's family is related to a reporting entity if that person:
  - (i) has control or joint control over the reporting entity;
  - (ii) has significant influence over the reporting entity; or
  - (iii) is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.
- (b) An entity is related to a reporting entity if any of the following conditions applies:
  - (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
  - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
  - (iii) Both entities are joint ventures of the same third party.
  - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
  - (v) The entity is a post-employment benefit plan established for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
  - (vi) The entity is controlled, or jointly controlled by a person identified in (a).
  - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

A related party transaction includes transfer of resources or obligations between a reporting entity and a related party, regardless of whether a price is charged.

Related party transactions and balances are recognised and disclosed in the financial statements (Note 19).

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**4 SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**4.14 *Government grants***

Government grants are not recognised until there is reasonable assurance that the Institute will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in surplus or deficit on a systematic basis over the periods in which the Institute recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary conditions is that the Institute should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the statement of financial position and transferred to surplus or deficit on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Institute with no future related costs are recognised in surplus or deficit in the period in which they become receivable.

**4.15 *Revenue recognition***

**4.15.1 Government grants**

The Institute's policy for recognition of revenue from Government grants is described in Note 4.14 above.

**4.15.2 Rental income**

The Institute's policy for recognition of revenue from operating leases is described in Note 4.16 below.

**4.15.3 Interest income**

Interest income is recognised when it is probable that the economic benefits will flow to the Institute and the amount of the income can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

**4.15.4 Building management fees**

Building management fees are charged to tenants on an accrued basis as a percentage of annual maintenance expenses incurred.

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**4 SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

**4.16 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Institute as lessor

Rental income from operating leases is recognised on a straight-line basis over the terms of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

**4.17 Foreign currencies**

The financial statements are presented in Jamaican dollars, the currency of the primary economic environment in which the Institute operates (its functional currency).

In preparing the financial statements of the Institute, transactions in currencies other than the Institute's functional currency, the Jamaican dollar, are recognised at the rates of exchange prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are re-translated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not re-translated.

Exchange differences on monetary items are recognised in surplus or deficit in the period in which they arise.

**5 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Institute's accounting policies, which are described in Note 4, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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**5 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY, CONTINUED**

**5.1 *Critical judgments in applying accounting policies***

Judgments made by management in the application of IFRS that had a significant effect on the amounts recognised in the financial statements are as follows:

**5.1.1 Property and equipment**

Management exercises judgement in determining whether the costs incurred can accrue significant future economic benefits to the Institute to enable the value to be treated as a capital expense.

Further judgement is applied in the annual review of the useful lives of all categories of property and equipment and the resulting depreciation thereon.

**5.1.2 Inventory obsolescence**

The Institute assesses on an annual basis its inventory of publications to determine those that will not be saleable in the foreseeable future as a result of edition change, slow movement etc. Write-down is also made for items that have become outdated.

**5.2 *Key sources of estimation uncertainty***

The following is a key source of estimation uncertainty at the end of the reporting period that has a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

**5.2.1 Retirement benefits**

As disclosed in Note 7, the Institute operates a defined benefit pension plan. The retirement benefit asset disclosed in the statement of financial position \$158.1 million (2013: \$184.5 million) in respect of the defined benefits plan is subject to estimates in respect of periodic costs which costs are dependent on returns on assets, future discount rates, rates of salary increases and inflation rate in respect of the pension plan.

The estimated return on pension assets assumption is determined by considering long-term historical returns, asset allocation and future estimates of long-term investment returns. The Institute estimates the appropriate discount rate annually which rate is used to determine the present value of estimated cash outflows expected to be required to settle the pension and post-retirement benefit obligations. Actuaries are contracted in this regard.

To determine the appropriate discount rate in the absence of high quality corporate bonds, the interest rate on government bonds that have maturities approximating the related pension liabilities was considered.

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<b>6 PROPERTY AND EQUIPMENT</b>						
	<b>Freehold Building \$'000</b>	<b>Leasehold Improvements \$'000</b>	<b>Furniture, Fixtures and Equipment \$'000</b>	<b>Motor Vehicles \$'000</b>	<b>Work in Progress \$'000</b>	<b>Total \$'000</b>
<b>Cost</b>						
January 1, 2013	412,927	10,425	161,909	10,419	-	595,680
Additions	12,767	-	3,999	-	-	16,766
Impairment (restatement)	-	-	(4,087)	-	-	(4,087)
December 31, 2013, as restated	425,694	10,425	161,821	10,419	-	608,359
Additions(project grants)	-	-	-	-	40,643	40,643
Additions	-	-	19,109	-	-	19,109
Reclassification	(9,174)	-	9,174	-	-	-
Disposals	-	-	(1,009)	-	-	(1,009)
December 31, 2014	416,520	10,425	189,095	10,419	40,643	667,102
<b>Depreciation</b>						
January 1, 2013	62,471	10,425	130,147	6,391	-	209,434
Restatement	-	-	8,393	-	-	8,393
January 1, 2013, as restated	62,471	10,425	138,540	6,391	-	217,827
Charge for year, as restated	10,355	-	4,789	422	-	15,566
Impairment (restatement)	-	-	(2,044)	-	-	(2,044)
December 31, 2013, as restated	72,826	10,425	141,285	6,813	-	231,349
Charge for year	10,413	-	7,389	422	-	18,224
Disposal	-	-	(966)	-	-	(966)
December 31, 2014	83,239	10,425	147,708	7,235	-	248,607
<b>Net Carrying Amount</b>						
December 31, 2014	333,281	-	41,387	3,184	40,643	418,495
December 31, 2013	352,868	-	20,536	3,606	-	377,010

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**6 PROPERTY AND EQUIPMENT, CONTINUED**

The following useful lives are used in the calculation of depreciation:

Building	-	40 years
Leasehold improvements	-	3 years
Furniture, fixtures and equipment (including computer equipment)	-	8-20 years
Motor vehicles	-	5 years

**6.1 *Reassessment of useful life***

In 2013 the Institute reassessed its accounting estimates for Property and Equipment with respect to the useful life of Furniture, Fixtures and Equipment. The Institute previously estimated the useful lives of these items at 5 years. As at 1 January 2013 the useful life for Furniture and Fixtures was extended to 15 years and Equipment to 8 years with the exception of the Elevator which was reassessed as 20 years. On review in the current year no amendment to useful lives was required.

**6.2 *Prior period adjustments***

The adjustments were made to account for:

- The under-statement of depreciation charges for assets at cost totalling \$18.652 million.
- The de-commissioning of equipment amounting to \$2.043 million in 2013 not previously derecognised.

The comparative figures have been restated appropriately. The impact on the financial statements is as follows:

Effect on Property and Equipment:

Balance as at 31 December	<b>2013 \$'000</b>	<b>2012 \$'000</b>
Net carrying amount, as previously reported	388,422	386,246
Effect of prior year adjustments:		
- Depreciation adjustments	(9,369)	(8,393)
- Impairment of equipment	(2,043)	-
Net carrying amount, as restated	<u>377,010</u>	<u>377,853</u>



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**7 RETIREMENT BENEFIT ASSET**

The Institute operates a defined benefit plan for its permanent staff. The assets of the scheme are held separately from those of the Institute in funds under the control of trustees and administered by an insurance company. The plan is funded by contributions made by the employees and the Institute. The Institute contributes the balance of the cost determined periodically by actuaries subject to a minimum of 5% of pensionable salaries. Employees contribute 5% of the pensionable salaries as a basic contribution with an option to contribute an additional 5% of pensionable earnings. The pension benefits are determined on a prescribed benefit basis and are payable at a rate of 1.67% of annualised salary at exit, times the pensionable years of service.

The most recent actuarial valuation was carried out at December 31, 2014 by Rambarran & Associates Limited, consulting actuaries. The present value of the defined benefit obligation and the related current service costs and past service costs have been measured using the projected unit credit method.

7.1 The principal assumptions used for the purpose of the actuarial valuation were as follows:

	<b>2014</b>	<b>2013</b>
Gross discount rate	9.5%	9.5%
Expected rate of salary increases	5.5%	5.0%
Future pension increases	4.5%	4.0%
Inflation	5.5%	5.0%

Demographic assumptions include assumed retirement age of 65 for all employees which is the normal retirement age. Assumptions regarding future mortality are based on American 1994 Group Annuitant Mortality (GAM94) table with a five year mortality improvement.

The weighted average duration of the defined benefit obligation as at December 31, 2014 is 32 years for active members (93) (2013: 86) and 17 years for deferred pensioners (4) (2013: 5).

The Institute expects to make a contribution of \$18.2 million (2013: \$16.6 million) to the defined benefit plan during the next financial year. Total contribution inclusive of employee contributions is expected to be \$29.7million (2013: \$26.5 million).

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**7 RETIREMENT BENEFIT ASSET, CONTINUED**

7.2 The amount included in the statement of financial position arising from the Institute's obligation in respect of its defined benefit plan is as follows:

	<b>2014 \$'000</b>	<b>2013 \$'000</b>
Present value of funded obligations	(576,779)	(579,056)
Fair value of plan assets	<u>936,042</u>	<u>830,154</u>
Surplus	359,263	251,098
Unrecognised asset due to asset ceiling	<u>(201,183)</u>	<u>(66,586)</u>
Net asset recognized in the statement of financial position	<u>158,080</u>	<u>184,512</u>

7.3 Amounts recognised in income in respect of the plan are as follows:

	<b>2014 \$'000</b>	<b>2013 \$'000</b>
Current service cost	23,496	20,521
Net interest cost:		
Interest cost on defined benefit obligation	48,808	41,870
Interest income on plan assets	(71,298)	(68,175)
Interest effect of the asset ceiling	<u>5,660</u>	<u>12,242</u>
Net expense recognized in income statement	<u>6,666</u>	<u>6,458</u>

7.4 Amounts recognised in other comprehensive income in respect of the plan are as follows:

	<b>2014 \$'000</b>	<b>2013 \$'000</b>
Remeasurement gains (losses):		
Actuarial changes arising from changes in demographic assumptions	-	(61,253)
Actuarial changes arising from changes in financial assumptions	-	(50,581)
Experience adjustments (Note 7.5)	92,371	56,197
Change in effect of the asset ceiling (Note 7.6)	<u>(128,937)</u>	<u>81,678</u>
Net income recognized in other comprehensive income	<u>(36,566)</u>	<u>26,041</u>

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**7 RETIREMENT BENEFIT ASSET, CONTINUED**

7.5 The remeasurement gains (losses) in other comprehensive income are further analyzed as follows:

<b>2014</b>	<b>Demographic Assumptions \$'000</b>	<b>Financial Assumptions \$'000</b>	<b>Experience Adjustments \$'000</b>	<b>Net \$'000</b>
Defined benefit obligation	-	-	75,443	75,443
Fair value plan assets	-	-	16,928	16,928
Recognised in OCI (Note 7.4)	-	-	92,371	92,371
<b>2013</b>	<b>Demographic Assumptions \$'000</b>	<b>Financial Assumptions \$'000</b>	<b>Experience Adjustments \$'000</b>	<b>Net \$'000</b>
Defined benefit obligation	(64,827)	(52,074)	71,188	(45,713)
Fair value plan assets	3,574	1,493	(14,991)	(9,924)
Recognised in OCI (Note 7.4)	(61,253)	(50,581)	56,197	(55,637)

This remeasurement is on the return on plan assets and excludes any amounts included in net interest expense.

7.6 Movement effect of asset ceiling

	<b>2014 \$'000</b>	<b>2013 \$'000</b>
Opening effect of asset ceiling	(66,586)	(136,022)
Interest effect of asset ceiling	(5,660)	(12,242)
Remeasurement recognized in OCI (Note 7.4)	(128,937)	81,678
Closing effect of asset ceiling	(201,183)	(66,586)

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**7 RETIREMENT BENEFIT ASSET, CONTINUED**

7.7 Movements in the net assets in the current period are as follows:

	<b>2014</b> <b>\$'000</b>	<b>2013</b> <b>\$'000</b>
Opening balance	184,512	148,837
Amounts charged to income	(6,666)	(6,458)
Employer contributions	16,800	16,092
Remeasurements recognized in OCI	<u>(36,566)</u>	<u>26,041</u>
Closing balance	<u>158,080</u>	<u>184,512</u>

7.8 Changes in the present value of the defined benefit obligation are as follows:

	<b>2014</b> <b>\$'000</b>	<b>2013</b> <b>\$'000</b>
Opening defined benefit obligation	579,056	468,753
Service cost	23,496	20,521
Interest cost on defined benefit obligation	48,808	41,870
Members' contributions	10,740	9,405
Value of annuities purchased	-	10,350
Benefits paid	(9,878)	(17,556)
Remeasurement (gain)/loss on obligation for OCI (Note 7.5)	<u>(75,443)</u>	<u>45,713</u>
Closing defined benefit obligation	<u>576,779</u>	<u>579,056</u>

7.9 Changes in fair value of plan assets are as follows:

	<b>2014</b> <b>\$'000</b>	<b>2013</b> <b>\$'000</b>
Opening fair value of plan assets	830,154	753,611
Members' contributions	10,740	9,405
Employer's contributions	16,800	16,093
Value of annuities purchased	-	10,350
Interest income on plan assets	71,298	68,175
Benefits paid	(9,878)	(17,556)
Remeasurement gain (loss) on assets for OCI (Note 7.5)	<u>16,928</u>	<u>(9,924)</u>
Closing fair value of plan assets	<u>936,042</u>	<u>830,154</u>

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**7 RETIREMENT BENEFIT ASSET, CONTINUED**

7.10 The fair value of the plan assets is analysed as follows:

	<b>2014</b> <b>\$'000</b>	<b>2013</b> <b>\$'000</b>
Equity fund	241,158	221,003
Fixed income fund	203,416	188,459
Foreign exchange fund	157,182	127,786
Mortgage and real estate fund	162,699	131,690
Money market fund	26,883	24,930
Other	144,704	136,286
Fair value of plan assets	<u>936,042</u>	<u>830,154</u>

The plan assets are invested in the Sagicor Pooled Pension Investment Funds.

The plan assets do not include any of the Institute's own financial instruments, nor any property occupied by or other assets used by the Institute.

7.11 Sensitivity analysis

	<b>Discount rate</b>		<b>Future salary</b>	
	1%	1%	1%	1%
	Increase	Decrease	Increase	Decrease
	\$'000	\$'000	\$'000	\$'000
Impact on the present value of defined benefit obligation	487,708	691,629	626,360	534,018

**8 LONG-TERM RECEIVABLES**

(a) These include:

	<b>2014</b> <b>\$'000</b>	<b>2013</b> <b>\$'000</b>
Staff loans receivable (Note 8(b))	11,989	12,059
Less: Current portion of staff loans included in other receivables (Note 10.2)	<u>(3,338)</u>	<u>(3,111)</u>
	<u>8,651</u>	<u>8,948</u>

(b) Staff loans are in relation to advances for purchase of motor vehicles which are secured by bills of sale on the motor vehicles and are recoverable by instalments. Interest on these loans range from 2% to 3% per annum and have tenure of five years.

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**9 INVENTORIES**

These include:

	<b>2014 \$'000</b>	<b>2013 \$'000</b>
Publications held for sale	<u>510</u>	<u>2,476</u>

The cost of inventories recognized as an expense during the year was \$1.2 million (2013: \$1.1 million). During the year \$2.2 million (2013: \$3.1 million) was written off as obsolete inventories.

**10 RECEIVABLES AND PREPAYMENTS**

10.1 These include:

	<b>2014 \$'000</b>	<b>2013 \$'000</b>
Maintenance fees	7,794	8,822
Trade receivable (sale of publications)	54	195
Prepayments and deposits	9,561	14,722
Other receivables (Note 10.2)	<u>11,239</u>	<u>9,547</u>
	<u>28,648</u>	<u>33,286</u>

The average credit period granted on sale of publications is 30 days (2013: 30 days). No interest is charged on outstanding balances.

Credit is granted to selected ministries, departments and agencies of government on request and approved by management within limits. Collection is monitored on an ongoing basis. There is no customer that represents more than 5% of total balance of trade receivables.

Trade receivables are past due at the reporting date. However, the Institute considers these amounts to be recoverable based on the credit quality of the amounts outstanding. The Institute does not hold any collateral over these balances. The average age of these receivables is 75 days (2013: 90 days).

10.2 Other receivables include:

	<b>2014 \$'000</b>	<b>2013 \$'000</b>
Receivable from Government Ministries	-	390
Advances to staff	7,278	3,419
Withholding tax recoverable	-	1,241
Current portion of long-term receivables (Note 8)	3,338	3,111
Other	<u>623</u>	<u>1,386</u>
	<u>11,239</u>	<u>9,547</u>

The Institute considers that all amounts classified as other receivables are recoverable.



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**11 CASH AND BANK BALANCES**

11.1 Cash and bank balances comprise the following:

	<b>2014</b>	<b>2013</b>
	<b>\$'000</b>	<b>\$'000</b>
Funds held for recurrent and resource management	48,497	15,712
Funds held for special projects	68,745	111,090
Building maintenance fund	8,485	10,041
Cash and cash equivalents	<u>125,727</u>	<u>136,843</u>
Interest accrued	75	57
	<u><u>125,802</u></u>	<u><u>136,900</u></u>

11.2 Bank deposits include interest bearing accounts totalling \$117.1 million (2013: \$126.6 million), including a foreign currency deposit amounting to \$3.4 million (US\$30,122) (2013: \$2.27 million (US\$17,590)). Interest on local currency deposits are at rates ranging between 0.05% and 4.75% (2013: 0.25% to 5.5%) per annum and foreign currency deposits at an average rate of 0.07% (2013: 0.05%) per annum.

11.3 Funds being held in bank accounts in the name of the Institute but which are not accounted for in these financial statements (Note 3) amounted to approximately \$68 million at December 31, 2014 (2013: \$155.8 million). The funds held in these bank accounts include funds received from overseas agencies for projects.

**12 GOVERNMENT'S CONTRIBUTION TO EQUITY**

This represents the net assets taken over from the National Planning Agency.

**13 DEFERRED INCOME**

This represents value of property and equipment (net of depreciation) acquired from special grants received for such purposes (Note 4.14).

	<b>2014</b>	<b>Restated</b>
	<b>\$'000</b>	<b>2013</b>
		<b>\$'000</b>
Balance at beginning of year	358,813	366,746
Grants received	52,840	6,127
Transferred to income (see Note 17)	<u>(12,930)</u>	<u>(14,060)</u>
Balance at end of year	<u><u>398,723</u></u>	<u><u>358,813</u></u>

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**14 OWED TO PROJECTS**

These include funds owed to projects funded by the Government of Jamaica and/or overseas funding agencies.

**15 PAYABLES AND ACCRUALS**

	<b>2014</b>	<b>Restated</b>
	<b>\$'000</b>	<b>2013</b>
		<b>\$'000</b>
Rent payable	1,558	1,558
Short-term employee benefits	39,900	43,812
Other payables and accruals	36,785	30,192
	<u>78,243</u>	<u>75,562</u>

The credit period on purchases of goods/services from the Institute's major suppliers ranges from 30 - 60 days. The Institute has financial risk management procedures in place to ensure that all payables are paid within the credit time frame.

**16 GOVERNMENT SUBVENTIONS**

Government subventions include recurrent amounts received from the Ministry of Finance and Planning.

**17 OTHER INCOME**

	<b>2014</b>	<b>Restated</b>
	<b>\$'000</b>	<b>2013</b>
		<b>\$'000</b>
Rental income	11,648	11,636
Building management fees	3,897	2,336
Loss on sale of publications	(2,232)	(3,009)
Contributions - Special projects	-	5,714
Deferred income (see Note 13)	12,930	14,060
Write back of accruals	-	6,784
Other	930	2,675
	<u>27,173</u>	<u>40,196</u>

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**18 EXPENSES**

	<b>2014 \$'000</b>	<b>Restated 2013 \$'000</b>
Staff costs		
Salaries and allowances	256,838	254,205
Retirement benefits plan charge	6,641	6,458
Travelling and motor vehicle upkeep	52,163	47,953
Statutory contributions	12,187	11,668
Staff welfare and subsistence	18,406	15,489
Accrued vacation	(1,955)	1,390
	<u>344,280</u>	<u>337,163</u>
Property expenses		
Parking	2,297	2,077
Security	8,682	7,843
Utilities	27,030	23,629
Landscaping	523	543
Cleaning and maintenance	6,485	6,174
Insurance	4,829	4,937
Repairs and maintenance	6,453	11,223
Property tax	350	291
Subsistence	200	259
	<u>56,849</u>	<u>56,976</u>
Consultancy and professional fees	<u>4,837</u>	<u>3,565</u>
Depreciation	<u>18,224</u>	<u>15,566</u>
Other operating expenses		
Foreign travel	4,471	5,585
Entertainment	1,002	619
Motor vehicle expenses	1,669	1,502
Computer and supplies	6,298	4,464
Postage	118	173
Stationery and office supplies	3,972	3,306
Advertising, special events and publications	9,649	4,708
Irrecoverable receivables	-	7,301
Other general expenses	2,807	1,851
	<u>29,986</u>	<u>29,509</u>
Loss on disposal of property & equipment	<u>15</u>	<u>-</u>
Impairment of equipment	<u>-</u>	<u>2,043</u>
	<u>454,191</u>	<u>444,822</u>

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**19 RELATED PARTY TRANSACTIONS AND BALANCES**

The following transactions were carried out with related parties comprising directors and key management personnel:

	<b>2014</b> <b>\$'000</b>	<b>2013</b> <b>\$'000</b>
Salaries and allowances including statutory contributions	44,019	51,099
Pension contributions	<u>1,894</u>	<u>1,839</u>

The remuneration of directors and key management is determined by the Ministry of Finance and Planning.

**20 COMMITMENTS**

Capital commitments

	<b>2014</b> <b>\$'000</b>	<b>2013</b> <b>\$'000</b>
For acquisition of equipment	<u>5,000</u>	<u>3,390</u>

**21 LEASING ARRANGEMENTS**

The Institute leases part of its office building with lease term of five to ten years with an option to extend for a further three to five years. The lessee does not have an option to purchase the property on expiry of the lease period.

Non-cancellable operating lease receivables are as follows:

	<b>2014</b> <b>\$'000</b>	<b>2013</b> <b>\$'000</b>
No later than 1 year	12,341	12,341
Later than 1 year and no longer than 5 years	<u>24,682</u>	<u>37,087</u>
	<u>37,023</u>	<u>49,428</u>

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**22 FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT**

**22.1 *Capital risk management***

The Institute manages its capital to ensure that the entity will be able to continue as a going concern. The Institute is a Government owned entity and its operations are funded by the Government of Jamaica. The Board of Directors is responsible to obtain adequate funding from the Government of Jamaica for its operations to ensure that the Institute meets its operational objectives and remains a viable entity. The Institute's overall capital risk management strategy remains consistent with the prior year.

The capital structure of the Institute consists of cash and cash equivalents and equity attributable to the Government of Jamaica.

**22.2 *Significant accounting policies***

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instruments are disclosed in Note 4 to the financial statements.

**22.3 *Categories of financial instruments***

	<b>2014</b> <b>\$'000</b>	<b>2013</b> <b>\$'000</b>
Financial assets (at amortised cost)		
Loans and receivables (including cash and bank balances)	<u>154,266</u>	<u>169,979</u>
Financial liabilities (at amortised cost)		
Other financial liabilities	<u>90,582</u>	<u>59,543</u>

**22.4 *Financial risk management objectives***

The Institute's financial risk management policies are directed by the Board of Directors, assisted by a committee of the Board and the senior management. The Institute's activities expose it to credit related risks, liquidity risks and market risks that include foreign currency risks and interest rate risks.

The annual budgeting exercise and the continuing monitoring of the operations of the Institute against the budgets allow the Board and the senior management to achieve its objectives and to manage relevant financial risks that could be faced by the Institute.

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**22 FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT, CONTINUED**

**22.5 Credit risk**

Credit risk is the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Institute. The Institute's principal financial assets are cash and bank balances, receivable and long-term receivables. The credit risk on cash and bank balances is limited as the Institute minimises this risk by seeking to limit its obligations to reputable banks and financial institutions. In respect of receivables the risk is minimised by extending credit to or placing deposits with credit worthy parties. Long-term receivables representing staff loans are secured by bill of sales over motor vehicles financed. Further, unpaid balances are deducted from emoluments due if required.

The carrying amount of financial assets recorded in the financial statements, which is net of impairment losses, represents the Institute's maximum exposure to credit risk.

**22.6 Liquidity risk management**

Liquidity risk, also referred to as funding risk, is the risk that the Institute will encounter difficulty in raising funds to meet commitments associated with financial instruments. The directors do not consider that there is a significant liquidity risk because the operations are funded by the Government of Jamaica.

The table below summarises the Institute's remaining contractual maturities for the financial assets and financial liabilities.

<b>2014</b>					
	<b>Weighted Average</b>				
	<b>Effective Rate %</b>	<b>Less than 1 Month \$'000</b>	<b>1 to 12 Months \$'000</b>	<b>Over 12 Months \$'000</b>	<b>Total \$'000</b>
<b>Financial assets</b>					
Long-term receivables	3	-	3,338	8,651	11,989
Receivables	-	-	15,748	-	15,748
Cash and bank deposits	2	126,529	-	-	126,529
		<u>126,529</u>	<u>19,086</u>	<u>8,651</u>	<u>154,266</u>
<b>Financial liabilities</b>					
Payables	-	29,222	-	-	29,222
Owed to projects	-	-	61,360	-	61,360
		<u>29,222</u>	<u>61,360</u>	<u>-</u>	<u>90,582</u>

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**22.6 Liquidity risk management, continued**

		2013			
	Weighted Average Effective Rate %	Less than 1 Month \$'000	1 to 12 Months \$'000	Over 12 Months \$'000	Total \$'000
<b>Financial assets</b>					
Long-term receivables	3	-	3,111	8,948	12,059
Receivables	-	-	21,020	-	21,020
Cash and bank deposits	2	136,900	-	-	136,900
		<u>136,900</u>	<u>24,131</u>	<u>8,948</u>	<u>169,979</u>
<b>Financial liabilities</b>					
Payables	-	21,396	-	-	21,396
Owed to projects	-	-	38,147	-	38,147
		<u>21,396</u>	<u>38,147</u>	<u>-</u>	<u>59,543</u>

**22.7 Market risk**

The Institute's investment activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. (See Notes 22.8 and 22.9).

There has been no change to the manner in which the Institute manages and measures this risk.

**22.8 Foreign currency risk management**

The Institute undertakes certain transactions denominated in currencies other than the Jamaican dollar.

The following balances held in United States dollars are included in these financial statements:

	2014 \$'000	2013 \$'000
Cash and bank deposits - United States dollars	<u>3,453</u>	<u>2,274</u>



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**22 FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT, CONTINUED**

**22.8 *Foreign currency risk management, continued***

**22.8.1 Foreign currency sensitivity analysis**

The Institute's deposits are exposed to the United States dollar. The Institute's sensitivity to a 1% revaluation or 10% devaluation (2013: 1% revaluation or 15% devaluation) in the Jamaican dollar against the United States dollar is the sensitivity rate that represents management's assessment of the reasonably possible change in foreign exchange rate in the short-term.

The sensitivity to a 1% revaluation or 10% devaluation (2013: 1% revaluation or 15% devaluation) in the Jamaican dollar against the United States dollar would be a decrease of J\$0.034 million or an increase of J\$0.345 million in net income (2013: decrease of J\$0.023 million or an increase of J\$0.034 million in net income).

The foreign currency sensitivity reflects an increase in deposits held in foreign currency.

**22.9 *Interest rate risk management***

The Institute's exposure to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note (Note 22.6).

**Interest rate sensitivity analysis**

Interest rate sensitivity has been determined based on the exposure to interest rates for the Institute's bank deposits at the end of the reporting year as these are substantially the interest sensitive instrument impacting financial results. For floating rate deposits, the analysis assumes the amount of asset outstanding at year end was outstanding for the whole year. An increase/decrease of 2.5 %/1% on Jamaican dollar (J\$) deposits and an increase/decrease of 2.0%/0.5% for United States dollar (US\$) deposits represents management's assessment of the reasonable possible change in interest rates in the short-term. In 2013 the assumptions were an increase/decrease of 2.5% for J\$ deposits and an increase/decrease of 2%/0.5% for US\$ deposits.

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**22 FINANCIAL INSTRUMENTS, FINANCIAL RISKS AND CAPITAL RISK MANAGEMENT, CONTINUED**

**22.9 Interest rate risk management, continued**

If market interest rates had been 2.5% higher or 1% lower on J\$ deposits and 2.0% higher or 0.5% lower on US\$ deposits and all other variables were held constant:

	<b>2014</b>	<b>2013</b>
	<b>\$'000</b>	<b>\$'000</b>
Effect on net surplus increase 2.5% (2013:2.5%) (J\$ deposits)	2,840	3,113
Effect on net surplus decrease 1% (J\$ deposits)	(1,136)	(1,245)
Effect on net surplus increase 2% (2013:2%) (US\$ deposits)	69	45
Effect on net surplus decrease 0.5% (US\$ deposits)	(17)	(17)

The Institute's sensitivity to interest rates has reduced during the current year as the Institute had a decrease in the number of interest sensitive bank deposits.

**22.10 Fair value of financial instruments**

Generally, judgement is necessarily required in interpreting market data to develop estimates of fair values. Accordingly, the estimates presented in these financial statements are not necessarily indicative of the amounts that the Institute would realise in a current market exchange.

The following methods and assumptions have been used in determining the fair values of financial assets and financial liabilities:

- (i) The carrying amount of cash and bank balances, receivables and payables that mature within one year are assumed to approximate their fair value.
- (ii) The fair values of long-term receivables have not been estimated as these are special loans to employees.

Fair value measurements recognised in the Statement of Financial Position

There were no financial instruments that were measured or disclosed subsequent to initial recognition at fair value.

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**23. PRIOR PERIOD ADJUSTMENTS AND RECLASSIFICATIONS**

**23.1 *Property and Equipment***

Depreciation on property and equipment has been restated as detailed in Note 6.2.

**23.2 *Expenses***

Repairs and maintenance expenses for property expenses in 2013 were restated to account for an additional \$5.7 million in repair costs to freehold building (Note 18).

**23.3 *Other Income***

Contribution to special projects in other income in 2013 was increased by \$5.7 million, to account for funds received to offset cost to freehold building repairs as stated in Note 23.2 (Note 17). This reclassification had no effect on net surplus.

**23.4 *Deferred Income***

Deferred income in the prior period included an amount received for the staff loan revolving fund totalling \$5.047 million which is reclassified to payables and accruals (Note 15).

The effect to the above mentioned adjustments is as follows:

	<b>\$'000</b>
Effect on accumulated surplus 2012:	
As previously reported	233,327
Prior year adjustment – Depreciation (Note 6.2)	<u>(8,393)</u>
As restated	<u><u>224,934</u></u>
Net surplus 2013:	
As previously reported	22,301
Prior year adjustment – Depreciation	(976)
Impairment of equipment (Note 6.2)	<u>(2,043)</u>
	<u><u>19,282</u></u>