



## Environmental Foundation of Jamaica

### *Mission Statement*

The mission of The Environmental Foundation of Jamaica (EFJ) is to serve the public good by promoting and implementing activities designed to conserve and manage the natural resources and environment of Jamaica in the interest of sustainable development and to improve child survival and child development.

### *Vision*

The EFJ will be a national leader in the Child Development and Environment sectors by the year 2012, with effective partnerships to ensure sustainable development in the programmes, policies and practices of the public sector, private sector and civil society.

### *Core Values*

- Good governance that dictates transparency of process and accountability.
- Supporting partnerships and development initiatives consistent with our mission.
- Respecting the value of initiatives coming from the public and private sectors and channeling this interest into partnerships with community groups and other organizations of civil society.
- Developing and maintaining relationships that are consistently ethical while being effective and efficient in doing the organization's business with members, clients and staff.
- Non-discrimination in relation to gender, race, creed and age.



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## Board, Staff and Associates

### BOARD MEMBERS

Dr. Dale Webber	-	<i>Chairman, NGO Representative</i>
Mr. Carlton Levy	-	<i>Vice Chairman, Child Survival Director</i>
Mr. Albert Walker	-	<i>Treasurer, NGO Representative</i>
Mr. Richard Troupe	-	<i>Secretary, /Chair, Membership, NGO Representative</i>
Mr. Peter Knight	-	<i>Representative of the Government of Jamaica</i>
Mr. Sean Osner	-	<i>Representative of the Government of the United States of America</i>
Prof. Ishenkumba Kahwa	-	<i>Representative of the University of the West Indies, Chair, Human Resources, Compliance &amp; Compensation Committee</i>
Mr. Stephen Hodges	-	<i>Chair, Grant Management Committee, NGO Representative</i>
Mr. Franklin McDonald	-	<i>NGO Representative</i>







## MEMBERS OF STAFF

### Executive Office

Mrs. Joan Grant Cummings	-	<i>Chief Executive Officer</i>
Ms. Sydonnie Rothery	-	<i>Executive Secretary</i>

### Finance Department

Mr. Barrington Lewis	-	<i>Finance Manager</i>
Mrs. Marcia Dolphy	-	<i>Coordinator, Accounting Services</i>
Mr. Leighton Cornwall	-	<i>Senior Accounting Clerk</i>

### Human Resources and Administration

Ms. Marcia Johnson	-	<i>Human Resources &amp; Administration Officer</i>
Ms. Audrey Kirkland	-	<i>Receptionist</i>
Ms. Paulette Westcarr	-	<i>Office Attendant</i>
Mr. David Beckford	-	<i>Messenger</i>
Mr. Leonard Reid	-	<i>Gardener</i>

### Programme Department

Mrs. Karen McDonald Gayle	-	<i>Programme Manager</i>
Mr. Derrick Gayle	-	<i>Coordinator, Environment Programme</i>
Ms. Asha Bobb-Semple	-	<i>Coordinator, Child Sector Programme</i>
Mrs. ELECIA Myers	-	<i>Coordinator, Technical Support and Services</i>
Ms. Charmaine Webber	-	<i>Programme Officer</i>

## STANDING COMMITTEES

### Executive Committee

Dr. Dale Webber	-	<i>Chairman NGO Representative</i>
Mr. Carlton Levy	-	<i>Vice Chairman, Child Survival Director</i>
Mr. Albert Walker	-	<i>Treasurer, NGO Representative</i>
Mrs. Joan Grant Cummings	-	<i>Chief Executive Officer</i>

### Finance and General Purposes Committee

Mr. Albert Walker	-	<i>Treasurer, NGO Representative</i>
Dr. Dale Webber	-	<i>Chairman NGO Representative</i>
Mr. Carlton Levy	-	<i>Vice Chairman, Child Survival Director</i>





Mr. Peter Knight	-	<i>Representative of the Government of Jamaica</i>
Mr. Sean Osner	-	<i>Representative of the Government of the United States of America</i>
Mrs. Joan Grant Cummings	-	<i>Chief Executive Officer</i>
Mr. Barrington Lewis	-	<i>Finance Manager &amp; Administration Manager</i>
Mrs. Karen McDonald-Gayle	-	<i>Programme Manager</i>

### **Grant Management Committee**

Mr. Stephen Hodges	-	<i>Committee Chair, NGO Representative</i>
Prof. Ishenkumba Kahwa	-	<i>Representative of the University of the West Indies,</i>
Mrs. Winsome Townsend	-	<i>Alternate Representative of the Government of Jamaica</i>
Mr. Sean Osner	-	<i>Representative of the Government of the United States Of America</i>
Mr. Carlton Levy	-	<i>Child Survival Director</i>
Mr. Richard Troupe	-	<i>NGO Representative</i>
Mrs. Joan Grant Cummings	-	<i>Chief Executive Officer</i>
Mrs. Karen McDonald Gayle	-	<i>Programme Manager</i>
Mr. Barrington Lewis	-	<i>Finance Manager &amp; Administration Manager</i>

### **Human Resources, Compliance and Compensation Committee**

Prof. Ishenkumba Kahwa	-	<i>Committee Chair - Representative of the University of the West Indies,</i>
Dr. Dale Webber	-	<i>Chairman NGO Representative</i>
Mrs. Joan Grant Cummings	-	<i>Chief Executive Officer</i>
Mr. Barrington Lewis	-	<i>Finance Manager &amp; Administration Manager</i>
Mrs. Karen McDonald-Gayle	-	<i>Programme Manager</i>

### **Membership Committee**

Mr. Richard Troupe	-	<i>Committee Chair, NGO Representative</i>
Mrs. Winsome Townsend	-	<i>Alternate Representative of the Government of Jamaica</i>
Mr. Franklin McDonald	-	<i>NGO Representative</i>
Association of Development Agencies		
National Environmental Societies Trust		
Council of Voluntary Social Services		
Mrs. Joan Grant Cummings	-	<i>Chief Executive Officer</i>
Mrs. Karen McDonald Gayle	-	<i>Programme Manager</i>



## **Endowment Fund Trustees**

Ms. Nicole Foga  
Mr. Earl Jarrett  
Prof. Elsa Leo-Rhynie, C.D.  
Mr. James Rawle  
Mrs. Jeanne Robinson, O.D.

## **Attorneys**

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**Myers, Fletcher & Gordon**  
Park Place  
21 East Street  
Kingston

## **Auditors**

-

**PricewaterhouseCoopers**  
Scotiabank Centre  
Corner of Duke & Port Royal Streets  
Kingston

## **Commercial Bankers**

-

**National Commercial Bank Jamaica Limited**  
Private Banking Branch  
The Atrium  
32 Trafalgar Road  
Kingston 10

## **Investment Managers**

-

**BPM Financials Limited**  
**First Global Financial Services Limited**  
**National Commercial Bank Jamaica Limited**  
**Scotia DBG Investments Limited**  
**RBTT Bank Jamaica Ltd.**



## CHAIRMAN'S MESSAGE

**I**t is a distinct pleasure to address you for the first time as Chairman of the Environmental Foundation of Jamaica. These are challenging yet interesting times for the Foundation as we seek to grapple with the issue of our own sustainability, a challenge we regularly pose to our members and grantees.

Though the Board of Directors is relatively young in our new role, we are confident that we are up to the task at hand. The rigour with which the EFJ staff operate as well as the time and effort put into the deliberations of not only the grant making process, but the follow up with the over 200 grantees at a time, is phenomenal. The cadre of staff is to be commended for its consistent high performance even with the increased workload occasioned by the departure of one staff member; the Foundation bade farewell to Mrs. Elecia Myers. The greatest difficulty I have had, so far as Chairman, is recognising the limitations of the organisation to successfully meet the needs of all applicants based on the high quality of applications and the limited funds available. Based on all I have seen of EFJ operations, I see an exciting year of possibilities ahead.

You will remember that the current source of funding to the EFJ comes to an end in 2012 and while 2 other similar funds from the Latin American and Caribbean Network of debt reduction funds have closed, it is now the number one effort of the EFJ Board to secure funding that will guarantee continuing operations beyond 2012.

During the past months, it has been an enriching and a rewarding experience to interact with members, grantees, donor partners, our Governing partners, international partners, as well as other stakeholders. We recognize that in addition to excelling in our grant making and grant management it is critical to give voice to and showcase the work that the EFJ has facilitated over the past 16 years.

A key task of the new Board is the development of a new Strategic Plan for the EFJ to guide its operations over the next three years. Members will recall that the current plan expires in 2009. It is within this context that we are working to attain our goal of financial sustainability through second generation funding; increasing our public relations and communications efforts; continuing to facilitate the strengthening of members and grantees; as well as supporting employee learning, growth and retention. As usual, the involvement of members, grantees, government agencies, other donors and stakeholders, are essential to the creation of a holistic, relevant, achievable and manageable plan.

During the 2008-2009 financial year, the EFJ disbursed a total of J\$197.397M, this includes disbursements to 43 new grants that were approved at a total of J\$136.25M. Under the Discretionary Grants programme 29 grants of J\$200,000 or less were approved between calls for a total of J\$5.180M. Despite a reduction in spending on the administrative expenses, the administrative ratio exceeded the Governing Agreement ratio of 25% as a result of our obligation to include a calculation of depreciation on an M.I.S. project that was capitalised. This issue was resolved within the period and no further complications are anticipated. The EFJ continued in its commitment to capacity building among its members and grantees in civil society. We provided support and students to the UWI-accredited courses led by the Association of Development Agencies in Proposal Writing and Business Planning specifically for NGOs.





We are also proud to see the fruits of our support to the National Environmental Education Committee (NEEC) and Panos International with the “Voices for Climate Change” project. This project involves working with Jamaican singers to sensitise the average Jamaican to the issues of Climate Change using music and other media. Climate Change remained at the fore of the EFJ agenda with our support to the bi-annual Conference of the Jamaica Institute of Environmental Professionals on Climate Change as well as the University of the West Indies’ Conference on the Environment. We expect that these and other similar initiatives will enhance Jamaica’s position in Copenhagen where we will be supporting both GOJ and civil society members.

We were also extremely pleased to have played a pivotal role in Green Expo 2009, which saw the return, after a four year hiatus, of this important event hosted by the Jamaica Conservation Development Trust. The event saw approximately 5,800 persons in attendance. Feedback from the exhibitors and the visitors was that Green Expo 2009 was an excellent event – interesting, informative and useful for business and learning. During the review period, we also hosted our 4th Annual Public Lecture, organised in partnership with the CVSS. The Lecture, entitled “From Violence to Peace: Directions for our Youngest People”, was presented by Professor Julie Meeks Gardener. In her presentation Professor Meeks Gardner raised awareness and promoted much dialogue on the impact of violence in the lives of children. Over 250 persons were in attendance and has been re-broadcast on national cable to maximise its outreach.

This year also saw the conclusion of the “Kingston Inner City Child Support Project” done in partnership with the Bernard van Leer Foundation (BvLF). This project demonstrated yet again EFJ’s vision in initiating ground-breaking pilot programmes. The support for Early Childhood interventions in the unique Inner City environment through Peace Clubs and a home Caregivers programme were a proven success. It is our hope that the successes and lessons learned by the organizations and communities involved will be sustained in current and future work.

As promised, the EFJ has moved on improving and enhancing its communication mechanisms with members, grantees and the wider community. Our work on re- designing the EFJ website, and the establishment of an EFJ Facebook page, as well as more frequent email updates to members and grantees demonstrate the responsiveness of the Foundation. In addition, greater attention is being paid to the use of other media such as newspapers, radio and television. The Foundation continues to tackle the process and best means of identifying its impact. This year, an evaluation of 5 grantees and 29 grants found that generally grantees have not identified any policies, or plans to which they contribute or follow.

However, it is evident that the projects are aligned with various policies and strategies. The projects have conformed to various laws, policies and guidelines including the National Solid Waste Management Act; the ongoing Protected Areas System Plan; and various eco-tourism projects should follow TPDCO’s Recreational Use of Rivers Guidelines.

The projects have also contributed to various strategies including: the National Integrated Watershed Management Programme; Protected Area Strategic Plan (2005); Early Childhood Commission Strategies and Guidelines; National Biodiversity Strategy and Action Plan; and the National Environmental Education Committee Strategies.



The projects' contributions included: enhancement of awareness and education; built capacity of communities; enhancement of parenting skills; improved child development; built grantee capacity (contributing to vision, strategic plans); enhanced conservation; expanded facilities and infrastructure for child development; children with disabilities; grantee administration; income generation; open spaces (parks); eco-tourism ventures and many partnerships and alliances developed to enhance projects and overall effectiveness. The EFJ continues to be a mover and shaker for NGO and community innovation and research. In a similar way that our support to individual wind turbine projects and research into wind energy led to Jamaica's first commercially producing wind farm, our demonstration of savings from alternative energy in one high school played a major part in a newly signed international project to carry out a feasibility study for the introduction of solar energy systems in 34 public schools across the island.

We also continue to push the envelope and challenge our Jamaican stakeholders to become involved. The majority of our grant awards for this year were able to demonstrate not only some leveraging of funds, but also some sweat equity from the communities involved. Our community water systems projects, for example, provided much needed technical experts and materials on condition of the community members and leaders matching our contributions with the labour and related needs to make it happen. You will see more about these projects in the detailed report.

Similarly our work in the solid waste sector has been focussed on community recycling efforts and has provided equipment to promote efficiency and effectiveness to match the on-the-ground efforts of the grantees. The Foundation is proud to be a leader in the current efforts of community recycling across Jamaica. In the last 3 years, the EFJ has dedicated over \$44million to activities focused on recycling. This includes activities to sensitize persons on the value of recycling, initiating recycling in communities, strengthening existing recycling efforts, and reusing waste products particularly in composting and bio-fuel experimentation.

In closing, I must thank Ishenkumba Kahwa, Albert Walker, and Richard Troupe who accepted responsibilities for chairing committees of the board as newly selected members. I also want to thank Mr. Carlton Levy and Stephen Hodges who as returning board members accepted responsibilities as Vice-Chair and Grants Management Committee Chair respectively. The effort of these directors combined with the continued support of Franklin McDonald, and the Government Representatives Winsome Townsend and Sean Osner made what appeared to be a difficult transition far easier as three long serving directors ended board service at the start of the year. It is reassuring that the majority of this board will again be available for the next year as only 2 director positions will need to be selected for 2009-10. With the support of the Foundation's members, staff and the board, I look forward to a year of challenges with anticipation and expectation as together we improve the environment and child landscape in Jamaica.

**DR DALE WEBBER**  
**November 2009**



## GRANT MANAGEMENT

The EFJ Board approved a total of 72 grants for the financial year, and disbursed J\$141,437,307. The sub-committee of the EFJ Board responsible for review and recommendations on grant management and approval is the Grant Management Committee (GMC). The GMC met three (3) times for the financial year

Forty-three (43) of the two hundred (200) proposals received in the 2009 Call for Proposals were awarded EFJ grants. This year the Call for Proposals was opened from February 1 to March 27, 2009. Further information on the details of the grant awards are detailed later in this section.

The Discretionary Grants Committee also approved 29 (15 Child Sector and 14 Environment) grants of \$200,000 or less totaling J\$5,180,145. These Discretionary Grants continued to make useful interventions on behalf of the EFJ to critical activities that were outside the Call Process in either timing or funding needs. The Discretionary Grants funded activities in the following areas:

- Events (workshops, meeting coordination) or publications - 11 grants
- Individual support (scholarships, attendance at critical events) - 7 grants
- Infrastructural Support (equipment, materials, technology) - 11 grants

Under the Call for Proposals for 2009, the Themes were reviewed in conjunction with EFJ and Jamaican stakeholders and were as follows:

## **ENVIRONMENTAL MANAGEMENT AND NATURAL RESOURCES CONSERVATION**

### **ECOSYSTEMS MANAGEMENT**

- Upper watershed reforestation – Timber and Agro forestry
- Sustainable Livelihood Practices
- Improved Management of Endemic Plants and Animal species that are threatened
- Coastal Habitat Management
- Public Education in support of Ecosystems Management

### **WASTE AND WATER MANAGEMENT**

- Collection and Processing of Non degradable (plastic) waste and recycling of biodegradable waste for income generation
- Public Education and Prevention Programmes in support of Waste Management





## **WATER HARVESTING SYSTEMS**

- Entombment of springs
- Rehabilitation of small water systems in isolated communities

## **ALTERNATIVE ENERGY**

- Solar Energy
- Wind Energy
- Bio Fuel
- Hybrid Systems – (wind, solar, bio fuel)

## **CHILD SURVIVAL AND CHILD DEVELOPMENT**

### **EARLY CHILDHOOD INTERVENTIONS (FOR Children 0-8 years)**

- Early stimulation and training of parents and caregivers (including in service teacher training to enhance the learning environments of children)
- Provisions for long term programmes for early detection and treatment of special learning needs and disabilities) e.g.: dyslexia, sight, hearing

### **CHILDREN IN CHALLENGING CIRCUMSTANCES**

- Institutionalised Children (with focus only on capacity building of staff/staff training, greening and enhancement of facilities and social interaction spaces – not infrastructure)
- Adolescents-at-Risk - 9-18 years with focus only on skills training, literacy, counselling and treatment (including prevention of abuse and violence programmes) and parenting programmes)
- Children with special needs and disabilities (with focus only on development therapies/ programmes and provision of therapy equipment and materials especially through collaborative initiatives)



### Comparative Approval and Disbursement Rates

	Received	Approved	Amount Approved (J\$M)	Amount Disbursed (J\$M)
1993 - 2000	913	421	321.04	235.12
2000/2001	106	40	92.46	59.10
2001/2002	76	45	69.82	97.57
2002/2003	80	52	112.40	100.50
2003/2004	442	148	526.76	261.55
2004/2005	394	148	334.25	390.1
2005/2006	305	77	245.29	274.74
2006/2007	275	63	178.17	232.70
2007/2008	503	141	282.52	226.32
2008/2009	200	43	136.25	<b>197.39</b>
<b>Total</b>	<b>3294</b>	<b>1177</b>	<b>2298.97</b>	<b>2082.06</b>

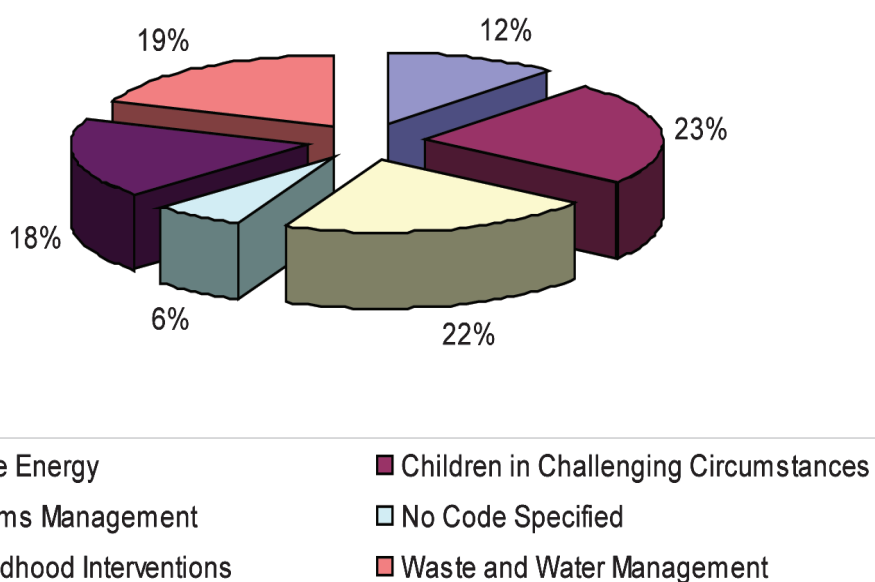
### Comparative Grants Approved by Themes and Year of Award 07/08 – 08/09

Themes	Number of Grants Approved 2007/2008	Value of Grants Approved 2007/2008	Number of Grants Approved 2008/2009	Value of Grants Approved 2008/2009
Environment	53	\$150,887,512.87	17	\$79,865,400.00
Child Development	88	\$131,635,580.00	26	\$56,391,762.00
<b>Total</b>	<b>141</b>	<b>\$282,523,092.87</b>	<b>43</b>	<b>\$136,257,162.00</b>



## Approvals by Thematic Areas/PL480 and AID –

**Approvals by Thematic and Sub Thematic Areas - Call 2009**



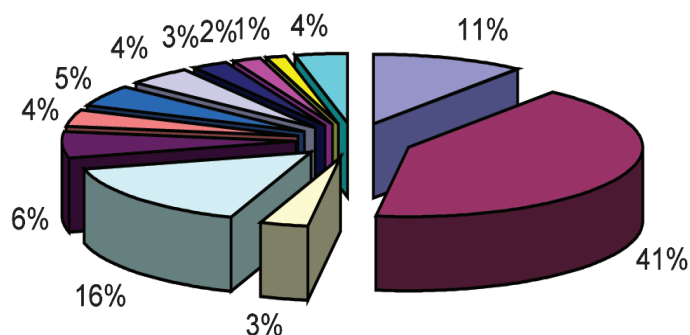
Early Childhood Interventions (23%) and Waste and Water Management (22%) had the highest approvals in Child and Environment sectors respectively. The No Code Specified category refers to the Hurricane Disaster Mitigation Project which promotes preparedness of EFJ grantees in a bid to reduce the over \$100M that EFJ has spent on post hurricane recovery activities in the last 5 years.





## Approvals by Parish

Approvals by Parish - Call 2009



St. Catherine - J\$14,482,700.00	St. Andrew - J\$56,580,329.00	Clarendon - J\$4,537,400.00
Kingston - J\$21,271,733	St. James - J\$8,512,000.00	Hanover - J\$5,220,000.00
St. Mary - J\$6,720,000.00	Westmoreland - J\$5,910,000.00	Manchester - J\$3,697,000.00
Portland - J\$2,591,000.00	St. Thomas - J\$4,995,000.00	St. Ann - J\$1,740,000.00

Although St. Andrew featured a higher percentage of approvals, it reflected the geographic location of the Grantee Secretariat Office with many of the Projects having an islandwide reach.

## Donor Partnerships

### *Bernard van Leer Foundation*

The Bernard van Leer Foundation Inner City Child Support Project Jamaica Phase II closed in this Financial Year. The EFJ served as Fund Managers for the project, which was initially slated to close in April but was extended to July 2009. It involved three (3) NGOs and other stakeholders working on implementation of various components.

Direct beneficiaries under the project were 4,800 children ages 0-6 years in the 12 inner city communities of Bennett Land, Greenwich Town, Whitfield Town, Rose Town, Allman Town, Kingston Gardens, Fletcher's Land, Swallowfield, Jones Town, Arnett Gardens, Tavern, and Cedar Valley. Approximately 3,600 of these children attended some 60 Basic Schools in the target communities.



Another 1,200 were pre-school children 0-3 years. Some 250 parents, 30 school principals, 140 teachers and members of the parent teachers associations in the respective communities were also direct beneficiaries. Indirect beneficiaries included some 15 Social Work Students who were placed with the programme, representatives of Non-Governmental and Community-Based Organizations who interacted with beneficiaries under the project and acquired new knowledge themselves, for instance, about new delivery modalities for their programmes. Members of the broader target communities who attended and participated in consultations, public displays and other activities under the project also benefited indirectly.

### **UNDP Global Environment Facility Small Grants Programme (GEF-SGP)**

The EFJ initiated six (6) project activities that were parallel funded grants to leverage funds from Jamaica's UNDP GEF-SGP facility. The EFJ contributed US\$98,000 to the activities being carried out by the following grantees between 2007 and 2009

- Comfort Hall Community Development Council (Turtle Pond Restoration)
- NEPT (Conservation of Endemic Species in Negril Royal Palm Reserve)
- Sweetwater Agricultural Farmers Co-operative (Sustainable Livelihoods Greenhouse Project)
- Mafoota Farmers' Cooperative (Sustainable Livelihoods Greenhouse Project)
- Mavis Bank Farmers' Group (Sustainable Livelihoods Greenhouse, irrigation and planting Project)
- Negril Chamber of Commerce (Recycling Centre project)

These activities successfully obligated the first Memorandum of Understanding between the EFJ and the UNDP GEF-SGP. A second has already been signed for the upcoming financial year committing US\$50,000 to future parallel funded activities with this donor partner.



## Project Highlights

### *Environmental Conservation and Natural Resources Management*

#### Project Highlights: Solid Waste Recycling

#### **Protect the Environment Trust, Negril Recycling Centre, Fairy Hill, Hope Pastures Plastic Collection Projects**

During the last financial year the Foundation realized significant outputs from the operations of a number of solid waste management projects. These ventures have targeted Jamaica's chronic problem arising from the disposal of plastic containers that consistently impact negatively on the environment. One organization, PET received support to purchase a truck as well as other equipment that have enabled expansion and increased efficiency in the collection and shredding of the plastics, which are collected mainly from the corporate area. In addition the communities of Fairy Hill in Portland and Hope Pastures in Kingston now have coordinated community-based projects that collect and supply plastic to PET. The shredded material is exported to markets overseas.

The Negril Recycling Centre that has been in operation for over 5 years continues to tackle the problem in Western Jamaica. That organization is currently attempting to develop value added products from plastic and glass.



**Protect the Environment Trust  
Collection Truck**



**Fairy Hill Collection Site**





## Community Water Systems.

The EFJ continues to support Jamaica's national progress towards Millennium Development Goal 7 by increasing access to safe drinking water. The EFJ has focused on rehabilitating and supporting isolated rural communities that have small water systems that have fallen in disrepair. The Foundation provides 'Challenge Grants' to such communities that forge links with their local representatives and public sector agencies such as Health and Water Ministries.

This collaboration, which has been established, seeks to ensure effective implementation and sustainable post project operations of the water systems by the communities. Grantees therefore are selected based on their level of collaboration with the government entities and their own in-kind contributions, such as labour and maintenance arrangements as part of the project. Two successful outputs during the year were Williamsfield in St Catherine and Beeston Spring in Westmoreland. These refurbished systems are now providing potable water to over 2000 persons.

Refurbished storage tank and washing under construction at Beeston Spring



**Refurbished Storage Tank at Williamsfield**



## Upgrading of Beeston Spring Water Source



## Habitat Conservation and Management

Jamaica's rich biodiversity and cultural heritage is well known locally and internationally. Two of the island's designated protected areas, the Cockpit Country and Blue and John Crow Mountain National Park received support that enabled resident and buffer communities to improve their capacity for more sustainable interactions.

The EFJ provided funding to develop three (3) Local Forest Management Committees (LFMCs) around the Cockpit Country. Selected members of the communities were trained in various areas relevant to community based resource marketing and management. Grant support was also provided for infrastructure repair and office equipment for a new visitor centre at Wait Bit in Trelawny. In the Blue and John Crow Mountains the historically significant Charles Town Maroons were supported to reopen the 2-mile Sambo Hill Trekking trail complete with rest stops, sanitary facilities and siting of the Nanny Monument. The wider community now benefits from these developments by providing guided tours and sale of local produce such as craft, honey and fruits. These project outputs have therefore enabled the groups to protect local heritage through friendly livelihood activities.





**Newly established visitor Centre  
in Wait-A- Bit, Trelawny**

### **Child Survival and Development Programme**

#### **Literacy and Learning Intervention- Early Childhood and Adolescent Levels**

EFJ continues to support the national priority of ensuring that children have attained the necessary level of literacy before advancement in the academic system. As such projects that impact on this area have spanned two main themes of focus – Early Childhood Interventions and Adolescents-At-Risk.

The Foundation over the past year has supported the **Point Hill Diagnostic Reading Centre** to identify special learning needs of children from Grades 1-3 from the Point Hill Primary and Junior High School who are operating below their required level. Thus far 34 children have received psycho-education assessment 11 hearing tests and 49 vision tests. Based on results of these tests, **34 children** have received targeted intervention and literacy learning to improve their academic performance in the first year of the project. Collaboration with the teachers of the school helps to ensure progress as 15 students have moved up 1-3 Grade levels and 50% of the students have movement within their Grade level.





EFJ has also supported community learning/homework centers, which provide much needed support to children within immediate and surrounding communities. These include **Woodford Home and Learning Centre** (project now closed), **Irish Town Learning Centre** (both in St. Andrew) and **Golden Grove Cluster, St. Thomas Area Development Committee** (St. Thomas). Together they have assisted **248 children** thus far, with reading, homework assistance, GSAT preparation and CXC preparation.



**Point Hill Diagnostic Reading Centre**

Teachers are recruited from the community and small fees are charged for business services such as faxing, photocopying, printing and use of Internet (where possible) to assist with sustainability.



**Woodford Homework and Learning Centre**



**Irish Town Learning Centre  
(project launch)**





## Institutionalised Children- Hurricane Dean Reconstruction

EFJ has been working with **Construction Resource and Development Centre (CRDC)** a construction NGO to carry out post Hurricane Dean assessments of 10 children's homes and post hurricane repairs.

Funding was also provided for repairs to **4 children's homes** including Manning's Boy's Home (St. Elizabeth), Jamaica National Children's Home, Maxfield Park Children's Home, Jamaica Nest Children's Home. Repairs included replacement of windows and doors, stabilizing roofs and waterproofing of leaking roofs. This project has therefore allowed a total **217 children** to fully utilize their dorms and communal spaces.



CRDC has also assisted Jamaica Association on Mental Retardation - School of Hope (Kingston and St. Andrew) and Voluntary Organization for Uplifting Children (VOUCH) with post hurricane repairs. This has positively impacted **450** and **100 children (0-6 years)** respectively.



**Jamaica Association on Mental Retardation-School of Hope**



## GRANT AWARDS

### **PL480 GRANTS – Environmental Conservation and Management**

#### **Theme: Alternative Energy Systems**

<b>Organization</b>	<b>Project Title</b>	<b>Amount Approved</b>
Foundation for International Self-Help Medical Centre (FISH)	Application of Renewable Energy	\$5,000,000.00
Jeffrey Town Farmers Association Limited	Phase III - Jeffrey Town and Environs Agriculture and Capacity Enhancement Programme	\$5,720,000.00
Western St. Thomas Educational and Development Consortium	Photovoltaic System to produce electricity for Resource and Training Centre in Yallahs	\$4,995,000.00
<b>Total</b>		<b>\$15,715,000.00</b>

#### **Theme: Ecosystems Management**

<b>Organization</b>	<b>Project Title</b>	<b>Amount Approved</b>
Caribbean Coastal Area Management Foundation Limited	Preparation & Dissemination of Management Plan for Three Fish Sanctuaries in the PBPA	\$2,706,400.00
Jamaica Conservation Development Trust	Blue Mountains Sustainable Tourism Institutional Support	\$2,750,000.00
Jamaica Conservation Development Trust	Green Expo 2009	\$4,000,000.00
Jamaica Conservation Development Trust	Public Awareness and Sensitization in Environment Sector	\$3,500,000.00
Knockalva Agricultural School	Knockalva Agricultural School Greenhouse	\$2,710,000.00
Local Initiative Facility For Urban Environment	Institutional Strengthening for LIFE to build capacity of Member Organisations	\$3,500,000.00
Manchester 4H Advisory Council	Recycling of Bio-digester Water Project	\$1,500,000.00
Mavis Bank Farmers' Group	Water to Farmers	\$450,000.00
Mile Gully Producers Marketing Organization (PMO)	Mile Gully PMO Agricultural Sustainability Project: Green House	2,197,000.00





Organization	Project Title	Amount Approved
Negril Chamber of Commerce	Boosting Biodiversity in Negril's Coral Reef through Community Through Recycling and Environmental Education	\$900,000.00
Oracabessa Foundation	A Future for Fishermen: Management Plan Development for the Oracabessa Bay Fish Sanctuary	\$1,000,000.00
UWI, Biotechnology Centre	Enhancing productivity of medicinal plants during cultivation and processing using innovative machines	\$4,200,000.00
<b>Total</b>		<b>\$29,413,400.00</b>

**Theme: Waste and Water Management**

Organization	Project Title	Amount Approved
Fletcher's Grove/Mount Pelier Circuit of Baptist Churches	Expansion of Coastal Zone Solid Management Initiative in Sandy Bay Hanover Recycling	\$2,510,000.00
Negril Chamber of Commerce	Turning Trash into Cash	\$3,500,000.00
Portland Environment Protection Association	Non-Biodegradable Recycling for the Benefit of Portland's Natural Environment	\$2,591,000.00
The Moneague College	The Moneague College Waste Management and Recycling Project	\$1,740,000.00
UWI, Department of Geography and Geology (Environmental Management Unit)	Plastic Bottle Recycling Project at the learning institutions in the Mona and Papine areas	\$7,176,000.00
UWI, Department of Geography and Geology (Environmental Management Unit)	Research & Development of Sustainability for Recycling in Jamaica	\$3,500,000.00
<b>Total</b>		<b>\$21,017,000.00</b>

**Theme: Water Harvesting Systemst**

Organization	Project Title	Amount Approved
Glengoffe Community Development Committee and Benevolent Society	Jambos Pond Water Rehabilitation Project	\$1,760,000.00



Organization	Project Title	Amount Approved
Guy's Hill High School	Harnessing Natural Resources at Guy's Hill High School	\$1,950,000.00
Kilmarnock Community Development Committee	Rehabilitation of Kilmarnock Catchment Tank	\$280,000.00
New Works Community Development Committee	Rehabilitation of New Works Catchment Tank	\$1,230,000.00
<b>Total</b>		<b>\$5,220,000.00</b>

**Theme: No Code Specified**

Organization	Project Title	Amount Approved
Construction Resource & Development Centre	Hurricane Disaster Mitigation Project	\$8,500,000.00
<b>Total</b>		<b>\$8,500,000.00</b>

**AID DEBT GRANTS – Child Survival & Development**

**Theme: Children in Challenging Circumstances**

Organization	Project Title	Amount Approved
3D Projects/Community Based Rehabilitation Jamaica (CBRJ)	Providing Access to Services for Children with Disabilities	J\$1,303,200.00
Best Care Foundation	The Upgrading and Expanding The Intervention Program	\$1,620,512.00
Clarendon Peace and Justice Centre (Subsidiary of Mandeville College of Law)	In School Suspension Program	\$1,831,000.00
Hope Wellness Centre	Child Resiliency Programme	\$4,960,000.00
Jamaican Association on Mental Retardation	Development Therapies for Children with Special Needs and Disabilities	\$6,071,000.00
Joy Town Community Development Foundation (JTCDF)	Trench Town Youth Leaders Coalition for Success	\$5,216,100.00
Kiwanis Club of Providence	Hurlock Youth Empowerment and Life Changing Centre	\$1,900,000.00



Organization	Project Title	Amount Approved
Rise Life Management Services	Adolescent Computer Based Literacy and Life Skills Education Programme	\$3,264,000.00
Salvation Army School for the Blind	Provision of Assistive Technology and Training in the Teaching of Mathematics for the Blind Children	\$3,450,000.00
St. Clement's Development Centre	Secure HR/ Homework Centre by installing grills	\$382,817.00
Sunbeam Children's Home	Staff Enrichment to Care for Maladjusted Boys	\$1,769,500.00
Sure Foundation Educational Centre	Equipping Centre for Skills Training in Food Preparation For Adults with Special Needs	\$343,873.00
<b>Total</b>		<b>\$32,112,002.00</b>

**Theme: Early Children Interventions (0-8 Yrs)**

Organization	Project Title	Amount Approved
Council of Voluntary Social Services	Training for Early Childhood Institutions Practitioners in Fire Safety, Disaster and Emergency Preparedness, and Health and Sanitation	\$6,991,760.00
Dudley Grant Memorial Trust	Illustration and Printing of Children's CD Story Book Promoting Collection and Processing of Plastic Waste	\$3,000,000.00
Family and Parenting Centre	Conducting Violence Prevention Training Workshops with Education Stakeholders	\$6,612,000.00
S-Corner Clinic	Enhance the Cognitive and Psychosocial Development of Children 0-6 yrs	\$5,670,000.00
UWI, Tropical Medicine Research Institute, Epidemiology Research Unit, Child Development Research Group	Planning for the Sustainability of An Intervention to Prevent Child Conduct Problems	\$2,006,000.00
<b>Total</b>		<b>\$24,279,760.00</b>





## Summary

Environmental Conservation & Management	(26) \$ 79,865,400.00
Child Survival & Development	(17) \$ 56,391,762.00
<b>Total – 43 Projects</b>	<b>(43) \$136,257,162.00</b>

## FINANCE COMMITTEE REPORT

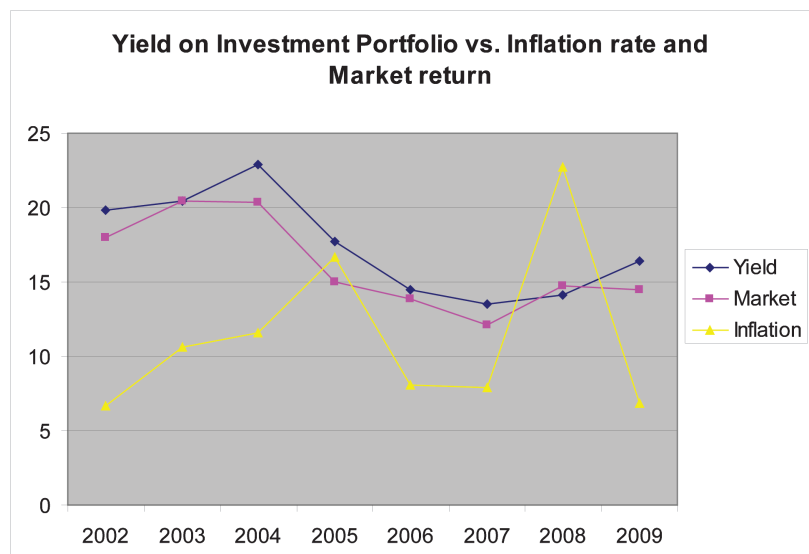
### Investment Portfolio and Investment Income

At the end of the 2008-2009 fiscal year, the Foundation's investment portfolio was valued at J\$515.21M compared to J\$650.10 at the close of the 2008-2009 fiscal year, reflecting a decrease of J\$134.89M. Total disbursements for the year of J\$249.97M (grants, investment advisors fees and transfers to administration) exceeded the J\$92.57M inflows (investment income and GOJ deposits to the fund) by J\$157.40M.

Net income earned from investments during the year was J\$71.06M, representing a weighted average yield on funds invested for the year of approximately 16.42% (2008: 14.11%). The rate of return was below the average yield on Government of Jamaica (GOJ) one year fixed rate bonds (repo) yield of 21.50% (2008, 14.70%). This GOJ rate was a reduction on interest rates on Government paper. From market indications these rate should continue to trend downwards in the short run.

The weighted average yield was 9.62 percentage points above the Consumer Price Index (CPI) of 6.80% for the period August 2008 to July 2009 (point to point). This means there was a positive real return on the portfolio reversing the negative 8.58% negative real growth from the prior year. The graph below depicts the historical performance of the Foundation over the last eight years.

The Foundation's equity investment portfolio suffered significantly during the fiscal year. Starting with a balance of \$64.83 million the Equity portfolio declined in value to \$43.899 million a 32% decline in value. The Foundation's investment is primarily in blue chip securities and the fact that overall there was a decline of 32% is indicative of the fact that we are in a very harsh economic climate.





The following tables indicate the current allocation of the investment portfolio:

**Allocation among approved Fund Managers (after IFRS Fair Value Adjustment)**

	<b>Balance 31 July 2009</b>	<b>%age of Total</b>	<b>Balance 31 July 2008</b>	<b>%age of Total</b>
Barita Portfolio Management Ltd.	316,180,000.00	60.55%	311,459,000.00	47.91%
Scotia Investments	148,209,000.00	28.38%	245,249,000.00	37.72%
National Commercial Bank	12,101,000.00	2.32%	12,466,000.00	1.92%
First Global Financial Services	24,684,000.00	4.73%	60,691,000.00	9.34%
RBTT Bank Jamaica Limited	16,017,000.00	3.07%	15,242,000.00	2.34%
Unquoted Equities	5,000,000.00	0.96%	5,000,000.00	0.77%
	522,191,000.00		650,107,000.00	

**Asset Allocation (before IFRS Fair Value Adjustment and accrued interest)**

	<b>Balance 31 July 2009</b>	<b>%age of Total</b>	<b>Balance 31 July 2008</b>	<b>%age of Total</b>
GOJ Secured Fixed Income	457,275,000.00	87.57%	565,035,000.00	86.91%
Quoted Equity	43,899,000.00	8.41%	64,830,000.00	9.97%
RBTT Loan Facility	16,017,000.00	3.07%	15,242,000.00	2.34%
Unquoted equity	5,000,000.00	0.96%	5,000,000.00	0.77%
	522,191,000.00		650,107,000.00	

During the year under review, the Committee along with the Foundation's Investment Managers worked to maximize the returns on the investments. In doing so the portfolio was realigned to meet the cash flow needs as well as available funds were invested in higher rate variable rate instruments that were on the market. This was achieved while holding firm to the guidelines of preserving the value of the corpus. Grant disbursements for the ensuing financial year have been projected at \$204.5 million. As the Foundation continues to be the major donor to non-governmental and community based organizations the need to have the grant making activities continue in this capricious economic climate is important. However, the Foundation is mindful of the fact that if no second generation funding is received the organization will be wound up in 2012.



## **Administrative Expenses**

Administrative expenses totaled J\$52.57M for the year and was 26.63% of grant disbursements. This represents a 1.63% non-compliance with the administrative expense ceiling prescribed in the Governing Agreement of no more than 25% of grant disbursements. The non-compliance was as a result of booking \$2.71 million in accelerated depreciation on the M.I.S. project expenditure from prior years that was capitalised. Additionally, amounts for Miscellaneous Income items such as surpluses received on the disposal of Fixed Assets are not included in the Administrative expenditure amount.

It is also noteworthy that the Administrative expense amount has not changed significantly over the prior year; \$52.57 million compared to \$52.47 million (2007 2008) and \$54.10 m (for 2006 2007). The Foundation continues to monitor costs and improve efficiency of staff members given the challenging economic climate that we operate in.

## **Investment in Walkerswood Partners Limited (WPL):**

As was documented in the report for 2007 2008, WPL was experiencing a severe financial crisis which threatened its survival as a going concern. Consequently the recovery of the amount the Foundation invested in WPL was also in doubt.

The major creditors of WPL having reviewed the proposals aimed at restructuring and reorganizing the operations of WPL gave support to the proposal submitted by the Pan Jamaican Investment Trust Ltd and Associated Manufacturers Limited. Under their planned reorganisation of WPL the Foundation would receive ten (10) cents in the dollar for their investment with an option to participate in the profits. After lengthy negotiations and acting upon the considered advice of the Government of Jamaica, Government of United States and our Auditors PricewaterhouseCoopers the Foundation accepted the proposal of ten cents in the dollar along with the option to participate in profits. This agreement is pending signing to be effected.

The foregoing arrangement had no impact on the financial statements for the 2008 2009 year as an impairment of the investment was accounted for in the prior fiscal year.

## **Inflow under the Enterprise for the Americas Agreement (EAA)**

Payments under the EAA agreement continued to be received on schedule and during the financial year 2008 2009 a total of US\$257,139.00 of Aid Debt funds were received. In cumulative terms the Foundation has received 96.80% of the payments under this agreement. (The full amount of PL480 funds had already been received.)





## STATUS OF INFLOWS UNDER THE ENTERPRISE FOR THE AMERICAS AGREEMENT AS AT JULY 31, 2009 (US\$)

Funding Source	Expiry Date	Total Expected Inflows US\$	Actual Inflows US\$	% Received
Fund 1 - PL480	Sep 2001.	9,197,708.00	9,197,708.00	100.00%
Fund 2 - AID Debt	Sep 2012.	12,292,036.00	11,860,993.00	96.49%
<b>Total</b>		<b>21,489,744.00</b>	<b>21,058,701.00</b>	<b>96.80%</b>

Funding Source	Expiry Date	Amount Due US\$		Amount Collected US\$	
		Current Yr	To Date	Current Yr	To Date
Fund 1 - PL480	Sep 2001.	0	9,197,708	0	9,197,708
Fund 2 - AID Debt	Sep 2012.	257,139	11,860,993	257,139	11,860,993
<b>Total</b>		<b>257,139</b>	<b>21,058,701</b>	<b>257,139</b>	<b>21,058,701</b>



**Environmental Foundation of  
Jamaica**

(A foundation limited by guarantee)

**Financial Statements**  
**31 July 2009**



# Environmental Foundation of Jamaica

(A foundation limited by guarantee)

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Year ended 31 July 2009

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### Independent Auditors' Report to the Members

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**PricewaterhouseCoopers**  
Scotiabank Centre  
Duke Street  
Box 372  
Kingston Jamaica  
Telephone (876) 922 6230  
Facsimile (876) 922 7581

## **Independent Auditors' Report**

To the Members of  
Environmental Foundation of Jamaica  
(A foundation limited by guarantee)

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

We have audited the accompanying financial statements of Environmental Foundation of Jamaica, set out on pages 1 to 35, which comprise the balance sheet as of 31 July 2009 and the statement of changes in the Americas' Funds and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory notes.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and the Jamaican Companies Act. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

### ***Auditor's 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 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 judgment, 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 fair presentation of the financial statements 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



Environment Foundation of Jamaica  
(A foundation limited by guarantee)  
Independent Auditors' Report  
Page 2

### **Opinion**

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the foundation as of 31 July 2009, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Jamaican Companies Act.

### **Report on Other Legal and Regulatory Requirements**

As required by the Jamaican Companies Act, we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

In our opinion, proper accounting records have been kept, so far as appears from our examination of those records, and the accompanying financial statements are in agreement therewith and give the information required by the Act, in the manner so required.

Chartered Accountants  
23 October 2009  
Kingston, Jamaica



## Environmental Foundation of Jamaica

(A foundation limited by guarantee)

Statement of Changes in the Americas' Funds

Year ended 31 July 2009

(expressed in Jamaican dollars unless otherwise indicated)

	Note	Fund I \$'000	Fund II \$'000	2009 \$'000	2008 \$'000
USAID debt funds received (US\$257,000) for year		-	21,512	21,512	22,546
Investment income earned		43,293	22,627	65,920	109,977
Foreign exchange gain		3,058	2,084	5,142	8,305
		46,351	46,223	92,574	140,828
Impairment of investment – Walkerswood Partners Limited		-	-	-	(45,000)
Unrealised losses on available-for- sale investment		(7,902)	(2,137)	(10,039)	(2,001)
		38,449	44,086	82,535	93,827
Less:					
Project grants disbursed	5	(104,047)	(93,350)	(197,397)	(226,316)
Transfers to administration	6	(30,055)	(14,599)	(44,654)	(44,134)
Investment advisers' fees	9	(2,985)	(1,094)	(4,079)	(4,961)
		(137,087)	(109,043)	(246,130)	(275,411)
Deficit for year		(98,638)	(64,957)	(163,595)	(181,584)
Fund balance at beginning of year		418,785	284,366	703,151	884,735
Fund balance at end of year		320,147	219,409	539,556	703,151





## Environmental Foundation of Jamaica

(A foundation limited by guarantee)

### Balance Sheet

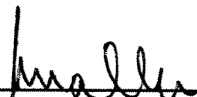
31 July 2009

(expressed in Jamaican dollars unless otherwise indicated)

	Note	2009 \$'000	2008 \$'000
<b>Non-Current Assets</b>			
Property, plant and equipment	10	27,920	35,373
Investment – Walkerswood Partners Limited	11	5,000	5,000
Available-for-sale investments	12	472,686	583,632
		<u>505,606</u>	<u>624,005</u>
<b>Current Assets</b>			
Other assets	14	9,768	9,116
Short term investments	12	37,527	73,718
Cash and bank	15	8,361	17,234
		<u>55,656</u>	<u>100,068</u>
<b>Current Liabilities</b>			
Bank overdraft	15	8,883	-
Accounts payable and accrued charges		4,069	5,350
Managed funds	16	5,021	7,621
		<u>17,973</u>	<u>12,971</u>
<b>Net Current Assets</b>			
		<u>37,683</u>	<u>87,097</u>
		<u>543,289</u>	<u>711,102</u>
<b>Equity</b>			
Administration fund- expenses recoverable	6	(24,188)	(27,422)
Capital reserves	17	27,920	35,373
Americas' funds		539,557	703,151
		<u>543,289</u>	<u>711,102</u>

Approved on behalf of the Board of Directors on 23 October 2009 and signed on its behalf by:

  
Dale Webber Chairman

  
Albert Walker Treasurer



## Environmental Foundation of Jamaica

(A foundation limited by guarantee)

### Statement of Cash Flows

Year ended 31 July 2009

(expressed in Jamaican dollars unless otherwise indicated)

	2009 \$'000	2008 \$'000
<b>Cash Flows from Operating Activities</b>		
Deficit for the year	(163,595)	(181,584)
Adjustments for -		
Decrease/(Increase) in amount due to Administration Fund	3,234	(743)
Impairment of investment – Walkerswood Partners Limited	-	45,000
Fair value adjustments on available-for-sale investments	19,633	2,472
Interest income	(65,920)	(115,157)
	<u>(206,648)</u>	<u>(250,012)</u>
Changes in operating assets and liabilities:		
Other assets	(652)	18,195
Accounts payable and accrued charges	(1,281)	(1,623)
Managed funds	(2,600)	(9,860)
Cash used in operating activities	<u>(211,181)</u>	<u>(243,300)</u>
<b>Cash Flow From Investing Activities</b>		
Available-for-sale investments	93,374	105,040
Interest received	63,860	111,915
Cash provided by investing activities	<u>157,234</u>	<u>216,955</u>
Decrease in cash and cash equivalents	(53,947)	(26,345)
Cash and cash equivalent at beginning of year	90,952	117,297
<b>CASH AND CASH EQUIVALENT AT END OF YEAR</b>	<u><u>37,005</u></u>	<u><u>90,952</u></u>
<b>Represented by:</b>		
Cash and bank	8,361	17,234
Short term investments	37,527	73,718
Bank overdraft	(8,883)	-
	<u><u>37,005</u></u>	<u><u>90,952</u></u>



## Environmental Foundation of Jamaica

(A foundation limited by guarantee)

Notes to the Financial Statements

31 July 2009

(expressed in Jamaican dollars unless otherwise indicated)

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### 1. Identification and Activities

Environmental Foundation of Jamaica (the Foundation) is limited by guarantee and was incorporated in Jamaica on 18 November 1992. The Foundation was established pursuant to an agreement between the Government of the United States of America and the Government of Jamaica concerning the establishment of an Enterprise for the Americas Environmental Foundation. This agreement referred to as "The Enterprise for the Americas Initiative Framework Agreement" (EAI Agreement) was signed on 26 November 1991 and amended effective 27 August 1993. The agreement provides for the creation of a special Americas Fund to be administered by the Foundation in accordance with agreement terms and the Foundation's memorandum and articles of association.

The main objectives of the Foundation which are in conjunction with the EAI Agreement are as follows:

- (i) to promote and implement activities designed to conserve and manage the natural resources and environment of Jamaica in the interest of sustainable development and;
- (ii) to encourage the improvement of child survival and child development in Jamaica .

The Foundation pursues its objectives mainly through the granting of funds to organisations, for qualified projects based on established criteria, by carrying out specific educational activities and rendering technical assistance towards its objectives. Operations commenced in August 1993.

### 2. Summary of Significant Accounting Policies

#### (a) Basis of preparation

The financial statements have been prepared in accordance with and comply with International Financial Reporting Standards (IFRS) and have been prepared under the historical cost convention as modified by the revaluation of available-for-sale investment securities.

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from these estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant for the financial statements are disclosed in Note 4.

#### ***Interpretations and amendments to published accounting standards effective in the current financial year***

Certain new standards, amendments and interpretations to existing standards have been published that became effective during the current financial period. The Foundation has assessed the relevance of all such new interpretations and amendments and has concluded that the following IFRS are not relevant to its operations.





# Environmental Foundation of Jamaica

(A foundation limited by guarantee)

Notes to the Financial Statements

31 July 2009

(expressed in Jamaican dollars unless otherwise indicated)

## 2. Summary of Significant Accounting Policies (Continued)

### (a) Basis of preparation (continued)

*Interpretations and amendments to published accounting standards effective in the current financial year (continued)*

- **IAS 39 (Amendment) - Financial instruments: Recognition and Measurement** (effective 1 July 2008)
- **IFRS 7 (Amendment) - Financial instruments: Disclosure** (effective 1 July 2008)
- **IFRIC 12, Service Concession Arrangements** (effective for annual periods beginning on or after 1 January 2008).
- **IFRIC 13, Customer Loyalty Programme** (effective for annual periods beginning on or after 1 July 2008)
- **IFRIC 14, 'IAS 19 – The limit on defined benefit asset, minimum funding requirements and their interaction'** (effective for annual periods beginning on or after 1 January 2008)

### **Standards, interpretations and amendments to published standards that are not yet effective**

At the date of authorisation of these financial statements, certain new standards, amendments and interpretations to existing standards have been issued which were not effective at the balance sheet date, and which the Foundation has not early adopted. The Foundation has assessed the relevance of all such new standards, interpretations and amendments, has determined that the following may be relevant to its operations, and has concluded as follows:

**IAS 1, Presentation of Financial Statements (Revised)** (effective for annual periods beginning on or after 1 January 2009). The main objective in revising IAS 1 was to aggregate information in the financial statements on the basis of shared characteristics. IAS 1 will affect the presentation of owner changes in equity and of comprehensive income. It will not change the recognition, measurement or disclosure of specific transactions and other events required by other IFRS. IAS 1 will require an entity to present, in a statement of changes in equity, all owner changes in equity. All non-owner changes in equity (ie comprehensive income) will be required to be presented in one statement of comprehensive income or in two statements (a separate income statement and a statement of comprehensive income). Components of comprehensive income will not be permitted to be presented in the statement of changes in equity. Management is currently assessing the impact of these changes.



## Environmental Foundation of Jamaica

(A foundation limited by guarantee)

Notes to the Financial Statements

31 July 2009

(expressed in Jamaican dollars unless otherwise indicated)

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### 2. Summary of Significant Accounting Policies (Continued)

#### (a) Basis of preparation (continued)

The Foundation has concluded that the following new standards, interpretations and amendments to existing standards, which are published but not yet effective:

- Are relevant to its operations, but have no material impact on adoption; or
- Are not relevant to its operations and will therefore have no material impact on adoption; or
- Contain inconsequential clarifications that have no material impact when they come into effect.

IAS 16 (Amendment), 'Property, plant and equipment (and consequential amendment to IAS 7, Statement of cash flows)

IAS 23 (Amendment), 'Borrowing costs'

IAS 27 (Revised), 'Consolidated and separate financial statements'

IAS 28 (Amendment), 'Investments in associates' (and consequential amendments to IAS 32, 'Financial instruments: Presentation' and IFRS 7, 'Financial instruments: Disclosures')

IAS 29 (Amendment), 'Financial reporting in hyperinflationary economies'

IAS 31 (Amendment), 'Interest in joint ventures' (and consequential amendment to IAS 32 and IFRS 7)

IAS 32 Financial instruments: presentation/ IAS 1 presentation of financial statements (amendments) - puttable financial instruments and obligations arising on liquidation

IAS 36 (Amendment), 'Impairment of assets'

IAS 38 (Amendment), 'Intangible assets'

Amendment to IAS 39, 'Eligible hedged items'

IAS 40 (Amendment), 'Agriculture'

IFRS 1 (Amendment), 'First time adoption of IFRS' and IAS 27 (Amendment), 'Consolidated and separate financial statements' – 'Cost of an investment in a subsidiary, jointly controlled entity or associate'

IFRS 2 (Amendment), 'Share-based payment - vesting conditions and cancellations'

IFRS 3 (Revised), 'Business combinations'

IFRS 5 (Amendment), 'Non-current assets held for sale and discontinued operations' (and consequential amendment to IFRS 1, 'First-time adoption')

IFRS 8, 'Operating segments'

IFRIC 10, 'Interim financial reporting and impairment'

IFRIC 15, 'Agreements for the construction of real estate'

IFRIC 16, 'Hedges of a net investment in a foreign operation'

IFRIC 17, 'Distribution of non-cash assets to owners'

IFRIC 18, 'Transfer of assets from customers'





# Environmental Foundation of Jamaica

(A foundation limited by guarantee)

Notes to the Financial Statements

31 July 2009

(expressed in Jamaican dollars unless otherwise indicated)

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## 2. Summary of Significant Accounting Policies (Continued)

### (b) Grant funds

Grant funds received by the Foundation under the Enterprise of the Americas Initiative Framework Agreement are recorded when received and credited directly to the Americas' Funds Account until disbursed.

### (c) Income recognition

- (i) Interest income is recognised in the Americas' Funds for all interest bearing instruments on an accrual basis using the effective yield method based on actual purchase price. Interest income includes income earned on cash and cash equivalent accounts held.
- (ii) Dividend income is recognised when the right to receive payment is established.

### (d) Foreign currency translations

#### **Functional and presentation currency**

Items included in the financial statements of the Foundation are measured using the currency of the primary economic environment in which the Foundation operates. The financial statements are presented in Jamaican dollars, which is the Foundation's functional and presentation currency.

#### **Translation and balances**

Foreign currency transactions are accounted for at the exchange rates prevailing at the dates of the transactions. At the balance sheet date monetary assets denominated in foreign currency are translated using the closing exchange rate. Exchange differences arising from the settlement of transactions at rates different from those at the dates of the transactions and unrealised foreign exchange difference on unsettled foreign currency monetary assets are recognised in the Americas' Funds.

### (e) Employee benefits

#### (i) Pension scheme

The Foundation participates in a defined contribution scheme, which is administered by trustees. The Foundation's contribution is fixed, once the contributions have been paid, the Foundation has no further payment obligations. The contributions constitute the net periodic cost for the year in which they are due and are included in staff costs.

#### (ii) Other employee benefits

Employees' entitlements to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date.





## Environmental Foundation of Jamaica

(A foundation limited by guarantee)

Notes to the Financial Statements

31 July 2009

(expressed in Jamaican dollars unless otherwise indicated)

### 2. Summary of Significant Accounting Policies (Continued)

#### (f) Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on the straight-line basis at annual rates that will write off the carrying value of each asset over the period of its remaining useful life. Annual depreciation rates are as follows:

Building	2.5%
Motor vehicles	20%
Computers	25%
Leasehold improvements	12 ½%
Furniture and fixtures	10%

Freehold land is not depreciated.

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Repairs and maintenance are charged as administrative expenses during the financial period in which they are incurred. Gains and losses on disposal of property, plant and equipment are determined by reference to their carrying amount and are taken into account in determining administrative fund balance.

#### (g) Financial instruments

A financial instrument is any contract that gives rise to both a financial asset in one entity and a financial liability or equity of another entity.

##### **Financial assets**

The Foundation classifies its financial assets in the following categories: loans and receivables and available for sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

##### **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date.

##### **Available-for-sale financial assets**

Available for sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the balance sheet date. At the balance sheet date, the following financial assets were classified as available for sale: investments, other assets, short term investments and cash and bank.

##### **Financial liabilities**

The Foundation's financial liabilities are initially measured at cost, and are subsequently measured at amortised cost using the effective interest method. At the balance sheet date, the following items were classified as financial liabilities: bank overdraft and accounts payable and accrued charges.



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## 2. Summary of Significant Accounting Policies (Continued)

### (h) Cash and cash equivalents

Cash and cash equivalents are carried in the balance sheet at cost. For the purposes of the cash flow statement, cash and cash equivalents comprise cash and bank balances, deposits held at call with banks, other short-term highly liquid investments, net of bank overdrafts.

### (i) Accounts payable

Accounts payable are stated at historical cost.

### (j) Administration fund/deferred income

Where funds received for administration expenses are insufficient to cover these expenses, the over expended balance, referred to as Administration Fund - expenses recoverable, is recoverable from the Americas' Funds. While funds received for administration expenses, which are unexpended, are referred to as Administration Fund - deferred income.

### (k) Capital reserves

The cost of property, plant and equipment acquired from grant funds, for administrative purposes, is credited directly to capital reserves and is written off to the administration fund account over the useful lives of the relevant assets.

### (l) Americas' funds

As outlined in note 1, the EAI Agreement provides for the establishment of a special Americas' Fund to be administered by the Foundation in pursuit of its objectives. Under this arrangement, specific amounts due by the Government of Jamaica to the Government of the United States of America are paid into the fund in accordance with provisions of two debt reduction agreements (Agreement I and Agreement II). Agreement I relate to funds owed under the U.S. PL480 programme and Agreement II relates to funds owed under a specific USAID debt Agreement.

In accordance with the EAI Agreement, all funds deposited into the Fund, including investment income earned belongs to the Government of Jamaica until disbursed in accordance with stipulated guidelines.

The two funds should not be co-mingled.

### (m) Impairment of non-current assets

Property, plant and equipment and other non-current assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

### (n) Provisions

Provisions are recognised when the Foundation has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

### (o) Comparative information

Where necessary, comparative figures have also been reclassified to conform with changes in presentation in the current year.





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### 3. Financial Risk Management

The Foundation's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Foundation's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Foundation's financial performance.

The Board of Directors is ultimately responsible for the establishment and oversight of the Foundation's risk management framework. The Board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, and investment of excess liquidity.

#### (a) Credit risk

The Foundation takes on exposure to credit risk, which is the risk that a party will cause a financial loss for the Foundation by failing to discharge its contractual obligations. Credit risk is a very important risk for the Foundation's business; management therefore carefully manages its exposure to credit risk. Credit exposures arise principally from the Foundation's cash and investment activities. The Foundation structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to a single counterparty or groups of related counterparties.

#### **Credit review process**

Management performs ongoing analyses of the ability of borrowers and other counterparties to meet repayment obligations.

#### (i) Investments

The Foundation limits its exposure to credit risk by investing mainly in liquid securities, with counterparties that have high credit quality and Government of Jamaica securities. Accordingly, management does not expect any counterparty to fail to meet its obligations.

#### (ii) Cash

Cash transactions are limited to high credit quality financial institutions.

#### **Maximum exposure to credit risk**

The Foundation's maximum exposure to credit risk at year end was as follows:

	2009 \$'000	2008 \$'000
Investment – Walkerswood Partners Limited	5,000	5,000
Investment securities	466,314	592,520
Cash and bank	8,361	17,234
Other assets	1,978	632
	<u>481,653</u>	<u>615,386</u>





## Environmental Foundation of Jamaica

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### 3. Financial Risk Management (Continued)

#### (a) Credit risk (continued)

##### *Exposure to credit risk for investment securities*

The following table summarises the Foundation's credit exposure for investment securities at their carrying amounts, as categorised by issuer:

	2009 \$'000	2008 \$'000
Government of Jamaica Securities	428,787	518,802
Corporate	37,527	73,718
	<u>466,314</u>	<u>592,520</u>

#### (b) Liquidity risk

Liquidity risk is the risk that the Foundation maybe unable to meet its payment obligations associated with its financial liabilities when they fall due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, and the ability to close out market positions.

##### *Liquidity risk management process*

The Foundation's liquidity management process includes:

- (i) Maintaining a portfolio of highly marketable and diverse assets that can easily be liquidated as protection against any unforeseen interruption to cash flow;
- (ii) Optimising cash returns on investment;
- (iii) Managing the concentration and profile of debt maturities.

The maturities of assets and liabilities are important factors in assessing the liquidity of the Foundation and its exposure to changes in interest rates and exchange rates.



## Environmental Foundation of Jamaica

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### 3. Financial Risk Management (Continued)

#### (b) Liquidity risk (continued)

##### *Undiscounted cash flows of financial liabilities*

The maturity profile of the Foundation's financial liabilities at year end based on contractual undiscounted payments was as follows:

	Within 1 Month \$'000	1 to 3 Months \$'000	3 to 12 Months \$'000	1 to 5 Years \$'000	Over 5 Years \$'000	Total \$'000
<b>2009</b>						
Bank overdraft	8,883	-	-	-	-	8,883
Accounts payable and accrued charges	2,769	1,300	-	-	-	4,069
Managed funds	280	-	4,741	-	-	5,021
	11,932	1,300	4,741	-	-	17,973
<b>2008</b>						
Accounts payable and accrued charges	697	-	4,653	-	-	5,350
Managed funds	-	-	7,621	-	-	7,621
	697	-	12,274	-	-	12,971

Assets available to meet all of the liabilities and to cover financial liabilities include cash and short term investments.



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## 3. Financial Risk Management (Continued)

### (c) Market risk

The Foundation takes on exposure to market risks, which is the risk that the fair value or future cash flow of a financial instrument will fluctuate because of changes in market prices. Market risks mainly arise from changes in foreign currency exchange rates and interest rates. Market risk exposures are measured using sensitivity analysis. There has been no change to the Foundation's exposure to market risks or the manner in which it manages and measures the risk.

### Currency risk

Currency risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in foreign exchange rates. The Foundation is exposed to foreign exchange risk arising from currency exposures, primarily with respect to the US dollar. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities.

The Foundation manages its foreign exchange risk by ensuring that the net exposure in foreign assets and liabilities is kept to an acceptable level by monitoring currency positions. The Foundation further manages this risk by discussing with Fund Managers the projected exchange rates and divert into Jamaican dollar investments where adverse exchange rate movements are expected.

### Concentrations of currency risk:

The table below summarises the Foundation's exposure to foreign currency exchange rate risk at 31 July.

	2009		
	Jamaican J\$'000	US\$ J\$'000	Total J\$'000
<b>Financial Assets</b>			
Investment – Walkerswood Partners Limited	5,000	-	5,000
Available-for-sale investments	451,309	21,377	472,686
Short term investments	37,527	-	37,527
Cash and bank	3,273	5,088	8,361
Other assets	1,978	-	1,978
Total financial assets	499,087	26,465	525,552
<b>Financial Liabilities</b>			
Bank overdraft	8,883	-	8,883
Accounts payable and accrued charges	4,069	-	4,069
Managed funds	4,741	280	5,021
Total financial liabilities	17,693	280	17,973
<b>Net financial position</b>	<b>481,394</b>	<b>26,185</b>	<b>507,579</b>





## Environmental Foundation of Jamaica

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### 3. Financial Risk Management (Continued)

#### (c) Market risk (Continued)

##### *Currency risk (continued)*

Concentrations of currency risk (continued)

	2008		
	Jamaican J\$'000	US\$ J\$'000	Total J\$'000
<b>Financial Assets</b>			
Investment – Walkerswood Partners Limited	5,000	-	5,000
Available-for-sale investments	533,183	50,449	583,632
Short term investments	73,718	-	73,718
Cash and bank	11,519	5,715	17,234
Other assets	632	-	632
Total financial assets	624,052	56,164	680,216
<b>Financial Liabilities</b>			
Accounts payable and accrued charges	5,350	-	5,350
Managed funds	5,586	2,035	7,621
Total financial liabilities	10,936	2,035	12,971
<b>Net financial position</b>	<b>613,116</b>	<b>54,129</b>	<b>667,245</b>



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## 3. Financial Risk Management (Continued)

### (c) Market risk (Continued)

#### *Currency risk (continued)*

##### *Foreign currency sensitivity*

The following tables indicate the currencies to which the Foundation had significant exposure on its monetary assets and liabilities and its forecast cash flows. The change in currency rate below represents management's assessment of the possible change in foreign exchange rates. The sensitivity analysis represents outstanding foreign currency denominated monetary items and adjusts their translation at the year end for a 5% appreciation and a 10% depreciation in the value of the Jamaican dollar (2008 – 5% appreciation and 5% depreciation). The sensitivity of the deficit was as a result of foreign exchange gains on translation of US dollar-denominated investment securities classified as available for sale, cash and bank, and managed funds. The correlation of variables will have a significant effect in determining the ultimate impact on market risk, but to demonstrate the impact due to changes in variable, variables had to be on an individual basis. It should be noted that movements in these variables are non-linear.

	% Change in Currency Rate	Effect on Deficit	Effect on Equity	% Change in Currency Rate	Effect on Deficit	Effect on Equity
	2009	2009 \$'000	2009 \$'000	2008	2008 \$'000	2008 \$'000
<b>Currency:</b>						
USD	+ 5	1,309	1,309	+ 5	2,706	2,706
USD	-10	(2,618)	(2,618)	5	2,706	2,706



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### 3. Financial Risk Management (Continued)

#### (c) Market risk (Continued)

##### *Interest rate risk*

Interest rate risk is the risk that the value or future cash flows of financial instruments will fluctuate because of changes in market interest rates. Floating rate instruments expose the company to cash flow interest risk, whereas fixed interest rate instruments expose the Foundation to fair value interest risk.

The following table summarises the Foundation's exposure to interest rate risk. It includes the Foundation's financial instruments at carrying amounts, categorised by the earlier of contractual repricing or maturity dates.

	Within 1 Month \$'000	1 to 3 Months \$'000	3 to 12 Months \$'000	1 to 5 Years \$'000	Over 5 Years \$'000	Non- Interest Bearing \$'000	Total \$'000
<b>2009</b>							
<b>Assets</b>							
Investment – Walkerswood Partners Limited	-	-	-	-	-	5,000	5,000
Available-for-sale investments	119,639	88,050	66,714	139,092	15,292	43,899	472,686
Short term investments	36,742	785	-	-	-	-	37,527
Cash and bank	7,063	-	-	-	-	1,298	8,361
Other assets	-	-	-	-	-	1,978	1,978
<b>Total financial assets</b>	<b>163,444</b>	<b>88,835</b>	<b>66,714</b>	<b>139,092</b>	<b>15,292</b>	<b>52,175</b>	<b>525,552</b>
<b>Liabilities</b>							
Bank overdraft	8,883	-	-	-	-	-	8,883
Accounts payable and accrued charge	-	-	-	-	-	4,069	4,069
Managed funds	781	-	3,902	-	-	338	5,021
<b>Total financial liabilities</b>	<b>9,664</b>	<b>-</b>	<b>3,902</b>	<b>-</b>	<b>-</b>	<b>4,407</b>	<b>17,973</b>
<b>Total interest repricing gap</b>	<b>153,780</b>	<b>88,835</b>	<b>62,812</b>	<b>139,092</b>	<b>15,292</b>	<b>47,768</b>	<b>507,579</b>





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## 3. Financial Risk Management (Continued)

### (c) Market risk (Continued)

#### *Interest rate risk (continued)*

	Within 1 Month \$'000	1 to 3 Months \$'000	3 to 12 Months \$'000	1 to 5 Years \$'000	Over 5 Years \$'000	Non- Interest Bearing \$'000	Total \$'000
	<b>2008</b>						
<b>Assets</b>							
Investment – Walkerswood Partners Limited	-	-	-	-	-	5,000	5,000
Available-for-sale investments	83,358	94,853	156,699	158,853	25,039	64,830	583,632
Short term investments	10,470	63,248	-	-	-	-	73,718
Cash and bank	11,403	-	-	-	-	5,831	17,234
Other assets	-	-	-	-	-	632	632
Total financial assets	105,231	158,101	156,699	158,853	25,039	76,293	680,216
<b>Liabilities</b>							
Accounts payable and accrued charge	-	-	-	-	-	5,350	5,350
Managed funds	-	-	5,409	-	-	2,212	7,621
Total financial liabilities	-	-	5,409	-	-	7,562	12,971
<b>Total interest repricing gap</b>	105,231	158,101	151,290	158,853	25,039	68,731	667,245



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### 3. Financial Risk Management (Continued)

#### (c) Market risk (Continued)

##### *Interest rate risk (continued)*

##### *Interest rate sensitivity*

The following table indicates the sensitivity to a reasonable possible change in interest rates, with all other variables held constant, on the Foundation's statement of changes in the Americas' Fund and equity.

The sensitivity of the statement of changes in the Americas' Fund is the effect of the assumed changes in interest rates on net deficit based on non trading financial assets. The sensitivity of equity is calculated by revaluing fixed rate available-for-sale financial assets for the effects of the assumed changes in interest rates. The correlation of variables will have a significant effect in determining the ultimate impact on market risk, but to demonstrate the impact due to changes in variable, variables had to be on an individual basis. It should be noted that movements in these variables are non-linear.

		2009	
		Effect on Deficit	Effect on Equity
		\$'000	\$'000
<b>Change in basis points:</b>			
- 200		6,389	6,389
+ 200		(6,058)	(6,058)
		2008	
		Effect on Deficit	Effect on Equity
		\$'000	\$'000
<b>Change in basis points:</b>			
- 200		(12,077)	(12,077)
+ 200		12,077	12,077

#### (d) Capital management

The Foundation's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide benefits for stakeholders. There were no changes to the Foundation's approach to capital management during the year.

Based on the EAI Agreement, the Foundation is allowed to draw funds from the Americas Fund to cover administrative expenses. These expenses should not exceed 25% of grants disbursed (See Note 6).



## Environmental Foundation of Jamaica

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### 4. Critical Accounting Judgement and Key Source of Estimation Uncertainty

The management of the Foundation makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### (a) Critical judgements in applying the Foundation's accounting policies

In the process of applying the Foundation's accounting policies, the management has not made any significant judgements that would cause a significant impact on the amounts recognised in the financial statements.

#### (b) Key sources of estimation uncertainty

In the process of applying the Foundation's accounting policies, the management has not made any significant estimate that would cause a significant impact on the amounts recognised in the financial statements.

### 5. Project Grants Disbursed

	<b>Fund I</b>	<b>Fund II</b>	<b>Total</b>
	<b>\$'000</b>	<b>\$'000</b>	<b>\$'000</b>
Projects' disbursement (net)	104,047	93,350	197,397

#### Disbursements allocated as follows

Alicia Hayman	405	-	405
Association of Clubs	2,413	784	3,197
Association of Development Agencies	4,398	-	4,398
Ava Lawrence	1,197	-	1,197
Best Care Foundation	-	1,051	1,051
BREDS - The Treasure Beach Foundation	-	250	250
Brown's Town Community College	1,600	-	1,600
Campus Crusade for Christ	200	-	200
Caribbean Coastal Area Management Foundation Limited	1,353	-	1,353
Central Spanish Town Development Committee	-	150	150
Centre for Population Community and Social Change	-	830	830
Charles Town Maroon Council	920	-	920
Child Development Research Group	-	200	200
Children's Issues Coalition	-	200	200
Christ Church Early Childhood Education Centre	-	30	30
Claremount Heights Citizens Association	1,060	-	1,060
Cockpit Country Local Forestry Management Committee	2,985	-	2,985
Comfort Hall Community Development Committee	317	-	317
Community Based Rehabilitation Agency	-	820	820
<b>Sub total carried forward</b>	<b>16,848</b>	<b>4,315</b>	<b>21,163</b>





## Environmental Foundation of Jamaica

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### 5. Project Grants Disbursed (Continued)

	Fund I \$'000	Fund II \$'000	Total \$'000
Balance brought forward from (page 19)	16,848	4,315	21,163
Community Organisation for Management & Sustainable Development	100	-	100
Construction Resources and Development Centre	2,066	7,409	9,475
Council of Voluntary Social Services	2,785	2,854	5,639
Dorothy Rickard Reid	-	479	479
Dudley Grant Memorial Trust	-	14,530	14,530
Eastern Attractions	750	-	750
Environmental Health Foundation	-	1,285	1,285
Environmental Health Fund	-	1,093	1,093
Ewarton Community Development Action Committee	-	522	522
Fairy Hill Citizens Association	373	-	373
Falmouth Gardens Citizens Association	200	-	200
Falmouth Heritage Renewal	1,700	-	1,700
Family and Parenting Centre	-	3,128	3,128
Family Counselling Centre of Jamaica	-	2,971	2,971
Fletcher's Grove/Mount Pelier Circuit of Baptist Churches	2,264	-	2,264
Foundation for International Self Help	-	3,138	3,138
Genesis Academy	-	839	839
Girl Guides Association of Jamaica	-	110	110
Golden Grove Cluster Homework Project	-	1,069	1,069
Gravel Hill All Age School	-	180	180
Guy's Hill High School	925	-	925
Hampstead Citizens Association Benevolent Society	189	-	189
Hampton School	1,500	-	1,500
Hills United Development Organisation	2,756	-	2,756
Hope for Children Development Agency	-	1,516	1,516
Hope for Children Development Company	-	4,531	4,531
Hope Wellness Center	-	150	150
International University of the Caribbean	-	1,580	1,580
Irish Town Redlight & Middleton Community Development Association	-	2,119	2,119
Jamaica 4-H Clubs	842	-	842
Jamaica Association for the Deaf	-	1,396	1,396
Jamaica Association of Guidance Counsellors in Education	-	503	503
Jamaica Baptist Union	500	2,151	2,651
Jamaica Christian Boys Home	-	139	139
Jamaica Conservation and Development Trust	7,043	3,100	10,143
<b>Sub total carried forward</b>	<b>40,841</b>	<b>61,107</b>	<b>101,948</b>



## Environmental Foundation of Jamaica

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### 5. Project Grants Disbursed (Continued)

	Fund I \$'000	Fund II \$'000	Total \$'000
Balance brought forward from (page 20)	40,841	61,107	101,948
Jamaica Environment Trust	3,200	-	3,200
Jamaica Institute of Environmental Professionals	750	-	750
Jamaica National Children's Home	150	-	150
Jamaica Society for the Blind	-	1,195	1,195
Jeffrey Town Farmers' Association	960	-	960
Joint Board of Teacher Education	175	200	375
Joni Hall	200	-	200
Lawrence Tavern Primary School	-	306	306
Leiba Gardens Citizens Association	590	-	590
Lions & Leo Clubs of Mona	1,330	-	1,330
Lions Club of Kingston	-	2,055	2,055
Local Initiative Facility for the Environment	3,566	-	3,566
Longville Park Citizens Association	294	-	294
Mafoota Agricultural Co-operative Society Ltd.	658	-	658
Manchester Early Childhood Parish Board	-	2,346	2,346
Mango Valley Visionaries Friendly Society	200	-	200
Mavis Bank Farmers Group	450	-	450
Michael Manley Foundation	-	25	25
Mona Geoinformatics Institute	1,822	-	1,822
Mona School of Business	200	-	200
Monica Lewis Brown	-	449	449
Mount Liberty All Age School	-	160	160
Mount Olivet Boys Home	-	419	419
Munro College	500	-	500
Mustard Seed Communities	-	1,862	1,862
National Environmental Education Committee	1,440	-	1,440
National Wildlife Foundation	3,722	-	3,722
Nature Preservation Foundation	161	-	161
Negril Area Environmental Protection Trust	319	-	319
Negril Chamber of Commerce	450	-	450
Negril Educational Environmental Trust	-	3,500	3,500
Northern Caribbean University	3,422	-	3,422
Old Harbour Bay Primary School	145	-	145
One Love and Faithful Farmers Group	2,623	-	2,623
Oracabessa Foundation	195	-	195
Paediatric Association of Jamaica	-	426	426
Pal-Mair Basic School	-	170	170
Parrottee Citizens Association Benevolent Society	1,740	-	1,740
Point Hill Diagnostic Reading Centre	-	844	844
<b>Sub total carried forward</b>	<b>70,103</b>	<b>75,064</b>	<b>145,167</b>



## Environmental Foundation of Jamaica

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### 5. Project Grants Disbursed (Continued)

	Fund I \$'000	Fund II \$'000	Total \$'000
Balance brought forward from (page 21)	70,103	75,064	145,167
Port Morant Development Area Committee	313	-	313
Portland Environment Protection Association	2,094	-	2,094
Protect the Environment Trust	2,646	-	2,646
Returnees for Youth	-	180	180
Rio Pedro Valley Watershed Management Council	2,680	-	2,680
Rock Hall All Age School	150	-	150
Rose Robinson - Hall	-	56	56
Rural Family Support Organization	-	2,616	2,616
Rural Services for Children with Disabilities	-	4,588	4,588
Shortwood Teachers College	1,657	-	1,657
Spring Village Development Foundation	-	284	284
Southern Trelawny Environmental Agency	129	-	129
St. Andrew Parish Church Home for Girls	-	1,020	1,020
St. Catherine 4H Clubs	1,547	-	1,547
Sts. Peter & Paul Preparatory School	3,600	-	3,600
St. Thomas Environmental Protection Association	1,047	-	1,047
Stephanie Lee Husfelt	100	-	100
Students Christian Fellowship and Scripture Union	200	-	200
Sunbeam Children's Home	-	1,995	1,995
Suzanne Davis	130	-	130
Sweet Water Agricultural Co-operative Society Limited	505	-	505
Tara Courier Services	1	-	1
The Boy's Brigade Jamaica	-	1,580	1,580
The Special Training and Empowerment Programme Centre	-	2,500	2,500
Torrington Basic School	-	105	105
La Zin Farmers Association	15	-	15
United Way of Jamaica	3,700	-	3,700
University of Technology	1,660	-	1,660
UWI Biotechnology Centre	270	-	270
UWI Child Health	-	1,750	1,750
UWI Department of Life Sciences	3,671	-	3,671
UWI Environmental Management Unit	3,768	-	3,768
UWI Marine Geology Unit	140	-	140
UWI Tropical Medicine Research Institute	-	1,417	1,417
UWI Centre for Marine Sciences	1,240	-	1,240
<b>Sub total carried forward</b>	<b>101,366</b>	<b>93,155</b>	<b>194,521</b>





## Environmental Foundation of Jamaica

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Notes to the Financial Statements

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### 5. Project Grants Disbursed (Continued)

	Fund I \$'000	Fund II \$'000	Total \$'000
<b>Balance brought forward from (page 22)</b>	101,366	93,155	194,521
Williamsfield Citizens Association	1,650	-	1,650
Windsor Research Centre	1,400	-	1,400
Woodford Community Action Group	-	200	200
Youth Opportunities Unlimited	-	350	350
<b>Total disbursement</b>	<b>104,416</b>	<b>93,705</b>	<b>198,121</b>
<b>Refunds</b>			
Mannings Boys Home Upliftment	-	-319	-319
Hampton School	-45	-	-45
Kiwanis Club of St. Georges	-46	-	-46
Patricia Lewin	-47	-	-47
Longville Park Citizens Association	-	-36	-36
Jamaica Environment Trust	-32	-	-32
Jamaica Conservation & Development Trust	-199	-	-199
<b>Total refunds</b>	<b>-369</b>	<b>-355</b>	<b>-724</b>
<b>Net Disbursements</b>	<b>104,047</b>	<b>93,350</b>	<b>197,397</b>



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### 6. Administration Fund

Amendments to Article VII (2) of the EAI Agreement, (see Note 1) empowers the Foundation's Board of Directors to draw from the Americas' Funds, sums necessary for its administrative expenses. The sums drawn should not exceed 25% of the grants disbursed unless specially agreed. Amounts are transferred to the Foundation's administration fund in accordance with this provision to meet administrative expenses. Administrative expenses had been previously allowed at a maximum of 15% of total inflows. The over expended balance is deferred expenses recoverable to the Foundation and is comprised as follows -

	2009 \$'000	2008 \$'000
Grant funds transferred from Americas' Funds (Page 1)	44,654	44,134
Less: Cost of property, plant & equipment purchased, transferred to capital reserves (Note 10)	(173)	(2,681)
Add: Cost of property, plant & equipment disposed, released from capital reserves (Note 10)	1,297	1,820
	45,778	43,273
Other income	3,700	5,633
	49,478	48,906
Released from capital reserves (Note 10)	7,205	4,280
Released to capital reserves	(876)	(1,464)
Less: Administrative expenses for the year (Note 7)	(52,573)	(52,465)
	3,234	(743)
Balance at beginning of year	(27,422)	(26,679)
Expenses recoverable from America's Fund	(24,188)	(27,422)

Administrative expenses during the year exceeded the ceiling of 25% of grants disbursed as permitted and indicated below:

	2009 \$'000	2008 \$'000
25% of net grants disbursed	49,349	56,579
Less: Administrative expenses for the year	(52,573)	(52,465)
Excess	(3,224)	4,114



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### 6. Administration Fund (Continued)

	2009 \$'000	2009 % of Grants disbursed	2008 \$'000	2008 % of Grants disbursed
Administrative expenses	52,573	26.63%	52,465	23.18%

### 7. Expenses by Nature

	2009 \$'000	2008 \$'000
Advertising and public relations	529	1,550
Auditors' remuneration	1,300	1,500
Depreciation (Note 10)	7,205	4,280
Legal and professional fees	63	49
Local and foreign travelling expenses	265	600
Motor vehicle expenses	1,274	1,565
Office and general expenses	1,639	1,768
Printing and stationery	393	777
Repairs and maintenance	1,817	2,280
Staff costs (Note 8)	32,238	31,954
Security	1,855	1,704
Utilities	2,465	2,518
Other expenses	1,530	1,920
	<u>52,573</u>	<u>52,465</u>

### 8. Staff Costs

	2009 \$'000	2008 \$'000
Wages and salaries	27,355	27,213
Payroll taxes – employer's portion	2,652	2,639
Pension costs	1,005	1,026
Other	1,226	1,076
	<u>32,238</u>	<u>31,954</u>

The number of persons employed by the Foundation at the year end was 14 (2008- 16).





## Environmental Foundation of Jamaica

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### 9. Investment Advisers' Fees

The EAI Agreement (Note 1) mandates the Foundation to appoint one or more Investment Advisers to manage its investments. Investment Advisers' fees for the year are comprised as follows -

	2009 \$'000	2008 \$'000
Barita Portfolio Management Limited	2,728	2,691
Scotia Jamaica Investment Management Limited	1,351	2,270
	<u>4,079</u>	<u>4,961</u>

### 10. Property, Plant and Equipment

	Building \$'000	Motor Vehicles \$'000	Computers \$'000	Freehold Land and Building Improvements \$'000	Furniture and Fixtures \$'000	Total \$'000
At Cost -	18,000	10,053	17,780	5,764	5,814	57,411
At 1 August 2008	-	-	-	173	-	173
Additions	-	-	-	-	-	-
Disposal	-	(978)	(319)	-	-	(1,297)
At 31 July 2009	<u>18,000</u>	<u>9,075</u>	<u>17,461</u>	<u>5,937</u>	<u>5,814</u>	<u>56,287</u>
Depreciation -						
At 1 August 2008	2,250	6,807	5,278	3,603	4,100	22,038
Charge for the year	450	1,928	3,652	718	457	7,205
Relieved on disposal	-	(619)	(257)	-	-	(876)
At 31 July 2009	<u>2,700</u>	<u>8,116</u>	<u>8,673</u>	<u>4,321</u>	<u>4,557</u>	<u>28,367</u>
Net Book Value -						
31 July 2009	<u>15,300</u>	<u>959</u>	<u>8,788</u>	<u>1,616</u>	<u>1,257</u>	<u>27,920</u>



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### 10. Property, Plant and Equipment (Continued)

	2008						
	Building	Motor Vehicles	Computers	Freehold Land and Building Improvements	Furniture and Fixtures	Capital Work in Progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At Cost -							
At 1 August 2008	18,000	10,521	6,033	5,521	5,767	10,708	56,550
Additions	-	252	1,674	243	47	465	2,681
Transfers	-	-	10,857	-	-	(10,857)	-
Disposal	-	(720)	(784)	-	-	(316)	(1,820)
At 31 July 2009	18,000	10,053	17,780	5,764	5,814	-	57,411
Depreciation -							
At 1 August 2008	1,800	5,122	5,487	3,209	3,604	-	19,222
Charge for the year	450	2,144	537	653	496	-	4,280
Relieved on disposal	-	(459)	(746)	(259)	-	-	(1,464)
At 31 July 2009	2,250	6,807	5,278	3,603	4,100	-	22,038
Net Book Value -							
31 July 2009	15,750	3,246	12,502	2,161	1,714	-	35,373

### 11. Investment – Walkerswood Partners Limited

This investment represents 2,000,000 redeemable cumulative preference of one dollar each in Walkerswood Partners Limited, redeemable on the 23 October 2016. The shares were bought at a premium of twenty-four dollars per share.

Walkerswood Partners Limited has been experiencing severe financial difficulties and as such the recoverability of the investment is in doubt. Based on an assessment made, management believes, on the basis of an offer, that a minimum of \$5,000,000 will be recovered. As such a provision totaling \$45,000,000 was made for impairment of the investment.



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### 12. Available-for-Sale Investments

	2009 \$'000	2008 \$'000
At beginning of year	583,632	687,906
Net disposals	(66,441)	(42,799)
Fair value adjustment	(19,633)	(2,472)
Accrued interest	12,655	14,715
At end of year (Note 13)	510,213	657,350
Current portion	(37,527)	(73,718)
	<u>472,686</u>	<u>583,632</u>

Available-for-sale investments include marketable equity securities, which are fair valued annually at the close of business on 31 July. All equity investments held are traded in active markets, and fair value is determined by reference to the Stock Exchange quoted bid prices.

Available-for-sale investments are classified as non-current assets, unless they are expected to be realised within twelve months of the balance sheet date or unless they will need to be sold to raise operating capital.





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### 13. Investment Securities by Adviser

	Fund I \$'000	Fund II \$'000	Other \$'000	2009 \$'000	2008 \$'000
Available-for-sale investments -					
Barita Portfolio Management Limited					
Securities	214,841	57,440	-	272,281	246,629
Quoted equities	43,899	-	-	43,899	64,830
Scotia Jamaica Investment Management Limited	83,050	65,159	-	148,209	245,249
National Commercial Bank Limited	12,077	24	-	12,101	12,466
First Global Financial Services Limited (i)	13,584	6,412	4,688	24,684	60,691
RBTT Bank Jamaica Limited (ii)	9,584	6,433	-	16,017	15,242
	377,035	135,468	4,688	517,191	645,107
Accrued interest	9,093	3,562	-	12,655	14,715
Fair value adjustment	(16,760)	(2,873)	-	(19,633)	(2,472)
	369,368	136,157	4,688	510,213	657,350
Other investments -					
Investment - Walkerswood Partners Limited (Note 11)				5,000	5,000
Total investments				515,213	662,350
Total investments comprised the following -					
Investment - Walkerswood Partners Limited				5,000	5,000
Available-for-sale investment (Note 12)				472,686	583,632
Short term investments (Note 12)				37,527	73,718
				515,213	662,350

(i) Included in available-for-sale investment are monies being held at First Global Financial Services Limited for Northern Jamaica Conservation Association (Note 16).

(ii) The investment held at RBTT Bank Jamaica Limited (the Bank) represents the Foundation's contribution to a partnership loan facility involving the Bank and the Development Credit Authority, a division of the United States Development Agency. The facility provides subsidised loan financing to small and medium private sector companies seeking to implement environmentally sensitive systems in their operations. The facility takes the form of a seven (7) year, revolving loan pool.



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### 14. Other Assets

	2009 \$'000	2008 \$'000
Prepayments	249	1,157
Recoverable taxes (i)	7,541	7,327
Other receivables	1,978	632
	<u>9,768</u>	<u>9,116</u>

- (i) The Foundation has been granted a waiver of all taxes in accordance with Article III of the agreement between the Government of Jamaica and the Government of the United States of America concerning an Enterprise for the Americas Foundation and in accordance with the provisions of Section 86 of the Income Tax Act. Withholding taxes were deducted from certain interest income received and General Consumption Tax paid on certain assets purchased and administrative expenses. These amounts are therefore recoverable from the relevant authorities.

### 15. Cash and bank

	2009 \$'000	2008 \$'000
Cash and bank	8,361	17,234
Bank overdraft	(8,883)	-
	<u>522</u>	<u>17,234</u>

The Foundation does not have an overdraft facility. The year end bank overdraft balance was due to unpresented cheques.

### 16. Managed Funds

	2009 \$'000	2008 \$'000
Bernard Van Leer Fund (a)	58	177
Northern Jamaica Conservation Association Endowment Fund (b)	4,683	5,409
ELMA Relief Fund (c)	280	2,035
	<u>5,021</u>	<u>7,621</u>



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### 16. Managed Funds (Continued)

#### (a) Bernard Van Leer Fund

The Foundation has entered into a partnership with the Bernard Van Leer Foundation for financial and technical support for a project entitled 'Child Support Program' which is to be managed by the Foundation. The balance on the account represents installments received to date less amounts disbursed as follows:

	US \$'000	JA \$'000
Opening balance of fund – 1 August 2008	2	177
Funds received during the year	118	10,538
Interest Income	1	36
Management fees and personnel costs repaid during the year	(1)	(71)
	<u>120</u>	<u>10,680</u>
<b>Direct Costs</b>		
Personnel	54	4,816
Development and training	34	3,062
Housing and equipment	8	680
Research	7	579
Evaluation	5	479
Other	4	455
	<u>112</u>	<u>10,071</u>
<b>Indirect Costs</b>		
Administration	7	551
	<u>7</u>	<u>551</u>
Closing balance of fund – 31 July 2009	<u>1</u>	<u>58</u>





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### 16. Managed Funds (Continued)

#### (b) Northern Jamaica Conservation Association

The Foundation has decided to manage separately monies approved for the establishment of an Endowment Fund for Seven Oaks Sanctuary for Wildlife. The Endowment Fund, which is not yet established, is to be established by Northern Jamaica Conservation Association (NJCA). The amount approved and interest earned is as follows:

	2009 \$'000	2008 \$'000
Opening balance of fund	5,409	7,036
Interest earned during the period	781	409
Amount paid during the period	(1,507)	(2,036)
Closing balance of fund	<u>4,683</u>	<u>5,409</u>

The agreement between the Foundation and NJCA was amended in December 2007. The amendment included the restriction of disbursements to interest earned for a period of five years after which the grant will be eligible for renewal. During the year, disbursements exceeded interest earned by \$317,000.

#### (c) ELMA Relief Fund

During the prior year, the Foundation entered into an agreement with the ELMA Relief Foundation to receive a grant to assist with the funding of one of its grantees. The balance on the account represents the amount received less amounts disbursed as follows:

	2009 \$'000	2008 \$'000
Opening balance of fund	2,035	-
Amount received	-	7,130
Amount paid during the period	(1,755)	(5,095)
Closing balance of fund	<u>280</u>	<u>2,035</u>



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### 17. Capital Reserves

The cost of capital assets acquired using administration grant funds received is credited to capital reserves and released to the administration fund over the life of the relevant assets by reference to depreciation charges. The balance is comprised as follows –

	2009 \$'000	2008 \$'000
Balance at beginning of year	35,373	37,328
Capital assets acquired from administration grant funds (Note 10)	173	2,681
Disposal of capital assets	(1,297)	(1,820)
Accumulated depreciation on capital assets disposed (Note 10)	876	1,464
	<u>35,125</u>	<u>39,653</u>
Less:		
Transfers to administration fund in current year (depreciation)	<u>(7,205)</u>	<u>(4,280)</u>
Balance at end of year	<u>27,920</u>	<u>35,373</u>

### 18. Commitments

As at 31 July 2009, the Foundation had project grant funds committed and not disbursed of approximately \$73,929,292.

### 19. Pension Scheme

The Foundation is a participating employer in a joint defined contribution pension scheme, which is open to all permanent employees and administered by the trustees.

The pension scheme, which commenced on 1 August 1999, is funded by employee contributions at 5% of pensionable salary with the option to contribute an additional 5% and employer contribution at 5% of pensionable salary. A member at normal retirement will be entitled to an annual pension of an amount such that the value, as determined by the Actuary, of this pension and any benefits contingent upon his death shall be equivalent to the Member's Account at the date of his retirement.



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### 20. Related Party Balances and Transactions

(a) Balance due from related party:

	2009 \$'000	2008 \$'000
Investment -		
Walkerswood Partners Limited (Note 11)	5,000	5,000

(b) Key management compensation

	2009 \$'000	2008 \$'000
Wages and salaries	11,428	8,678
Payroll taxes – employer's portion	1,081	868
Pension costs	273	225
Other	320	708
	<u>13,102</u>	<u>10,479</u>
Directors' fees	<u>Nil</u>	<u>Nil</u>

(c) Grants disbursed to organisations with directors common to the Foundation:

	2009 \$'000	2008 \$'000
Centre for Population Community and Social Change	830	-
Council of Voluntary Social Services (i)	5,639	2,950
Dudley Grant Memorial Trust	-	14,608
Hope for Children Development Company	6,047	-
Jamaica Institute of Environmental Professionals	750	-
Joint Board of Teacher Education	200	-
Local Initiative Facility for the Urban Environment	-	2,506
Mona Geoinformatics Institute	1,823	-
Mona School of Business	200	-
St. Peter & Paul Preparatory School	3,600	-
United Way of Jamaica	3,700	11,100
UWI Biotechnology Centre (ii)	270	-
UWI Child Health	1,750	-
UWI Department of Life Sciences	3,671	-
UWI Environmental Management Unit (iii)	3,768	-
UWI Marine Geology Unit	140	-
UWI Tropical Medicine Research Institute (iv)	1,416	-
UWI Centre for Marine Sciences	<u>1,240</u>	<u>-</u>





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Notes to the Financial Statements

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### 20. Related Party Balances and Transactions (Continued)

- (i) Grant approved for the year ended 31 July 2009 amounted to \$6,992,000 of which \$6,992,000 was not disbursed at year end.
- (ii) Grant approved for the year ended 31 July 2009 amounted to \$4,200,000 of which \$4,200,000 was not disbursed at year end.
- (iii) Grant approved for the year ended 31 July 2009 amounted to \$10,676,000 of which \$10,676,000 was not disbursed at year end.
- (iv) Grant approved for the year ended 31 July 2009 amounted to \$2,006,000 of which \$2,006,000 was not disbursed at year end.



## **Human Resources, Compliance and Compensation Committee (HRCCC)**

The HRCCC is charged with the responsibility for oversight of such matters as staff development and welfare, procurement, fleet management, statutory compliance and maintenance of physical plant space. Recommendations from this sub committee are generally forwarded to the Board for their consideration and approval.

During the fiscal year the HRCCC saw Ms. Nicole Foga demitting office as chair. She left the position following her retirement from the Board of Directors. Professor Ishenkumba Kahwa, a new recruit on the Board (as the UWI representative) was elected to replace Ms. Foga as chair.

## **Human Resources Management**

The efficient execution of job functions with the ever-dwindling cadre of staff members was another challenged that the Management faced this fiscal year. This was due to the strategic decision taken not to automatically employee new staff to fill vacancies created by the resignation of staff members, Mrs. Elecia Myers, Technical Services Coordinator, resigned her position at the end of April 2009. Most of her core functions were reassigned within the Programme Department as well as to the Admin Department and to the Executive Secretary.

At year end a proposal to restructure the Programme Department and by extension the other Departments of the organisation was tabled at the HRCC level. This proposal will be contemplated and upon approval it will be implemented during the ensuing financial year.

The contract of the Chief Executive Officer, Mrs. Joan Grant Cummings, expired at the end of May 2009 and was renewed under the same terms as the previous contract. Her contract was renewed for another 3 years.

At fiscal year end the staff complement was fourteen (14) – Four (4) in Programme, Five (5) in HR & Admin, Three (3) in Finance and Two (2) in the Executive Office.



## Fleet Management Changes

In continuance of the fleet rationalisation programme which started last financial year thirteen more vehicles were “granted”. The vehicle rationalisation programme became necessary due to the increased number of accidents involving grantee vehicles and the potential for the EFJ to face increased liabilities due to these accidents. The vehicles were “granted” for a nominal figure of \$100.00.

The following grantees received vehicles:

NAME OF GRANTEES	TYPE OF VEHICLE
Northern Jamaica Conservation Association	2003 Nissan Frontier (Sept 2008)
Reckford JAS Branch	2005 Honda XR250 Motor Cycle
Dudley Grant Memorial Trust	2005 Suzuki Grand Vitara
Jamaica National Children's Home	2005 Toyota Coaster
Special Olympics	2005 Suzuki Grand Vitara
Youth Opportunities Limited	2005 Suzuki Grand Vitara

Secretariat vehicles were also addressed in this rationalisation process and during the year one vehicle (a Suzuki Liana) was sold for \$870,000.00. Unfortunately the motorcycle assigned to the bearer was stolen in May 2009. At present a claim is with our insurers regarding the theft.

## Compliance issues (procurement, tax and statutory payments, reporting schedule adherence)

The EFJ continues to be fully compliant with established standards set. For the fiscal year all statutory payments were made in full and on time. Procurement procedures were also strictly adhered to.

## Policies & Procedures manuals

Through the Executive Office, the Foundation for this fiscal year updated and printed new versions of all the policies and procedures manuals. The updates to the manuals were compiled from decisions coming out of Human Resources and Compliance Committee and Board meetings.





## MEMBERSHIP COMMITTEE REPORT

The EFJ has embarked on a process of rationalising its membership list to ensure that the members are still interested and will actively contribute to the work of the EFJ. In addition, based on feedback received, the Foundation focussed membership activities for the year on improving communications and networking among EFJ grantees and members.

The EFJ introduced a regular update to stakeholders, which is both e-mailed and posted on the Internet. It highlights the activities of the EFJ, its grantees as well as relevant information from the Child Development and Environmental Management sectors. As positive feedback and support for the venture has been received, the forum has been increasingly used to promote EFJ, EFJ member and EFJ grantee activities and successes.

The Foundation also successfully launched its newly designed website at [www.efj.org.jm](http://www.efj.org.jm). It is now hosted by the secretariat to ensure more regular access and updating. The upgrading of the website will be continuous and will again provide an avenue to showcase EFJ member and grantee successes and provide critical information on developments and needs within the 2 critical sectors. The website is linked to member sites where possible. In addition, the EFJ is utilising one of the social networking opportunities to again quickly access and showcase some of the information readily available on the many successes that have been EFJ-assisted.



## Member Listing

1. 3-D Projects
2. Association of Clubs
3. Association of Development Agencies
4. Big Brothers of Jamaica
5. BirdLife Jamaica
6. Bluefields Peoples' Community Association
7. The Council of Voluntary Social Services
8. Geological Society of Jamaica
9. Girls Town Jamaica
10. Hope for Children Development Company
11. Hyacinth Lightbourne Memorial Association
12. Jamaica Association for the Deaf
13. Jamaican Association on Mental Retardation
14. Jamaica Baptist Union Women's Federation
15. Jamaica Cancer Society
16. Jamaica Conservation and Development Trust
17. Jamaica Environment Trust
18. Jamaica Family Planning Association
19. Jamaica Foundation for Children
20. Jamaica Institute of Environmental Professionals
21. Jamaica National Children's Home
22. Jamaica Red Cross Society
23. Jamaica Save the Children
24. Jamaica Society for Agricultural Sciences
25. Jamaica Society for the Blind
26. National Development Foundation of Jamaica
27. National Environmental Societies Trust
28. Natural History Society of Jamaica
29. Negril Coral Reef Preservation Society
30. Northern Jamaica Conservation Assoc.
31. Portland Environment Protection Assoc.
32. Portmore Joint Citizens Association
33. Private Sector Organisation of Jamaica
34. Raymond's Citizens Association
35. S-Corner Clinic
36. Uritas of Jamaica Limited
37. Voluntary Organisation for the Upliftment of Children (VOUCH)
38. Yallahs Community Development Fund Limited
39. Young Women's Christian Association