



JAMAICA SOCIAL INVESTMENT FUND

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Press Release

JSIF completes 74 projects valued at JMD \$1.9 billion

JSIF continues to be guided by Vision 2030 and has focused on projects designed to contribute to achieving those goals. These were implemented through Projects valued at JMD \$1.9 billion in the last fiscal year, Scarlett Gillings Managing Director, revealed today at the Annual General Meeting of the Fund.

Reporting on the year ended, Mrs. Gillings stated that, despite the continued fiscal constraints, 74 subprojects were completed during 2013/2014 under nine project portfolio areas.

She said that expenditure for the financial year under review reflected heavy investment in inner city renewal, evidenced by three Projects (namely, the Inner City Basic Services Project, the Poverty Reduction Project II and the close out of the Jamaica Social Development Fund Grant that focused exclusively on volatile and vulnerable communities, accounting for 46 per cent of total sub -project disbursements.

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

In supporting the Managing Director’s report, Colin Bullock in his Chairman’s Statement reinforced the JSIF’s commitment being aligned with the Government’s thrust towards the establishment of strategies to drive rural development inclusive of creating economic opportunity. He stated, “JSIF is currently working with other agencies on the Rural Task Force piloted by the Prime Minister to formulate a Sustainable Rural Development Strategy for the Cabinet’s consideration and approval within the 2014/2015 financial year.”

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

Mrs. Gillings further noted that the current JSIF portfolio strongly supports the GoJ’s strategic priorities to 2015/2016, under the four priority areas: “job creation and economic growth; improved security and safety; human capital development and effective social inclusion.”

JSIF’s portfolio was recently bolstered with the new Integrated Community Development Project (ICDP), financed by the World Bank under a USD \$42M loan, which will start during the upcoming 2014/2015 financial year.

This project will target 18 communities to improve community infrastructure, support alternative livelihoods development and training, foster a culture of mediation and non-violent conflict resolution at the school and community level. Schools will also be strengthened both in respect of their physical infrastructure as well as through violence interruptor programmes.

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