

MINISTRY PAPER. 25/2020
ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS OF
THE MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT (MIND)
FOR THE FINANCIAL YEAR 2018/2019

The House is invited to note the attached Annual Report and Audited Financial Statements in respect of the Management Institute for National Development (MIND) for the financial year 2018/2019.

2. The Auditor General's Department audited the Financial Statements of the MIND comprising the Statements of Financial Position, Statements of Financial Performance, Statements of Changes in Equity and Statements of Cash Flow for the year 2018/2019 and summaries of the significant accounting policies and other explanatory notes were also reviewed. It is the opinion of the Auditor General's Department, in its Independent Auditors' Report, that the MIND has kept proper accounting records and that the financial statements are in agreement therewith, notwithstanding a qualified opinion in relation to accounts receivables.
3. In line with the Public Sector Learning Framework, 221 learning interventions were delivered with an enrollment of 5,658 persons. The National Public Procurement Centre delivered its first Government of Jamaica Public Procurement Training Programme, Module 1: Procurement Law and Regulations, to 1,105 public officers.
4. The agency earned a total of \$201.1M for the 2018/2019 financial year which represents 60% of budgeted revenue. The total budgeted operating expenditure for the year was \$346.2M. Operating expenses were maintained at below 25% of budget and a surplus of \$12M was achieved. Curtailing of emoluments and the procurement of goods and services resulted in the reduction of expenditure. An analysis of the revenue indicated that 59% of earnings came from tuition fees. However, in terms of overall performance, there was a shortfall of \$45.4M of projected targeted tuition fees.
5. As at March 31, 2019, the agency's provision for bad debt stood at \$170.1M. Measures were implemented to reduce same to include strengthening operating policies and procedures for receivables management, pursuing advice from the Attorney General's Chambers on the actions to take to recover outstanding fees, and timely collection of fees.

6. In going forward, the agency will move toward full integration of the Public Sector Learning Framework (PSLF) and implementation of the Leadership Development Center (LDC) to advance public Sector HRM transformation and Strategic HR capacity building. The agency also commenced the process toward ISO 9001: 2015 certification, and is looking toward implementation in the 2019/2020 fiscal year.

7. The Honourable House is invited to note the foregoing.

A handwritten signature in blue ink, appearing to read "Andrew Holness". The signature is stylized with a large initial "A" and a long horizontal stroke at the end.

Andrew Holness
Prime Minister
5th June, 2020