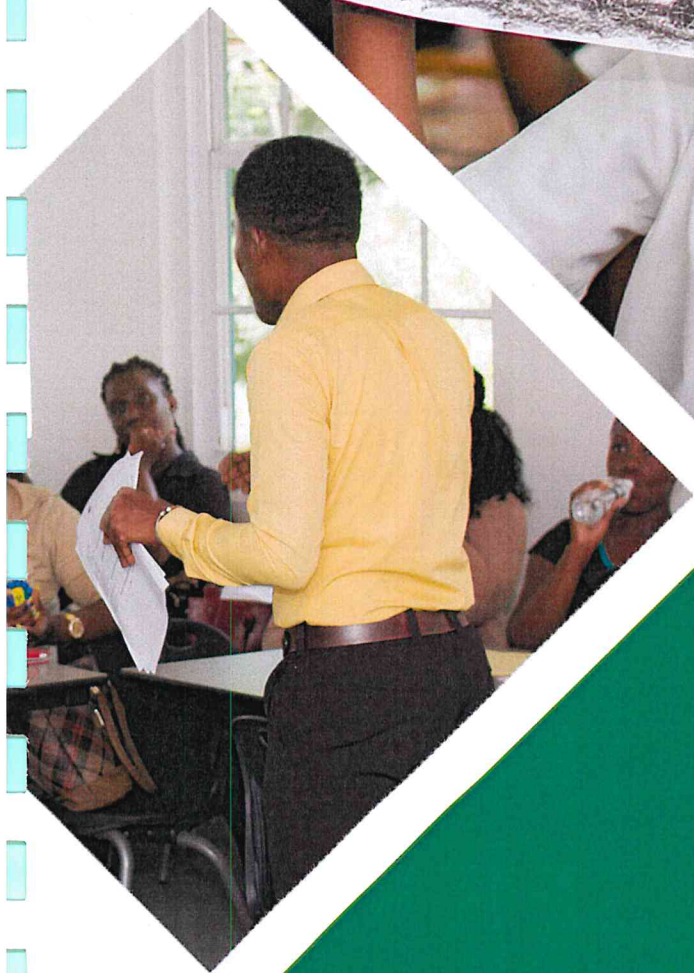


ZERO HUNGER TRUST FUND

ST. VINCENT AND THE GRENADINES



ANNUAL REPORT

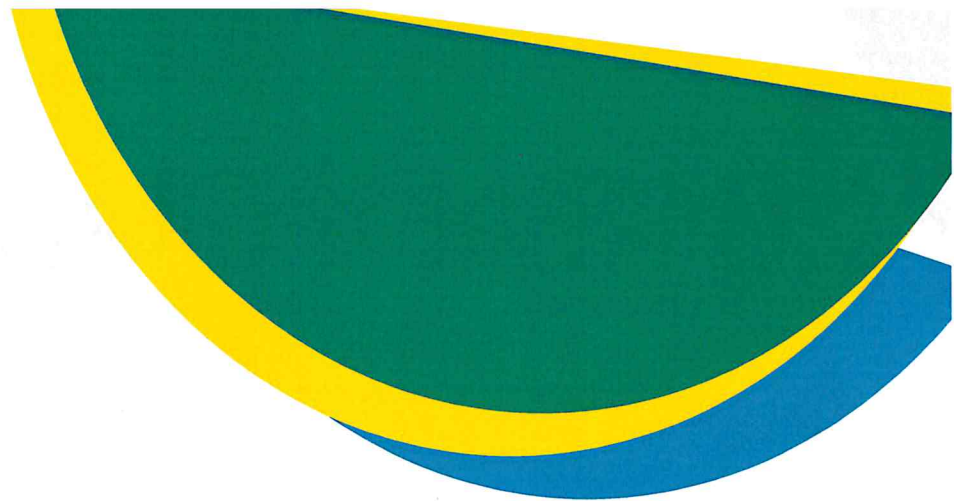


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2018 at a Glance

- ZHTF articulates its Strategic Plan.
- Over 2,000 primary school students from the poorest communities received school meals, books, uniforms and other essentials necessary for schools.
- 45 students receive skills training and apprenticeship support.
- ZHTF implements partnership programme with Dubai Cares.
- Dubai Cares CEO and country Programme Officer visit ZHTF supported schools.
- ZHTF signs \$1.3m Learning Enhancement and Nutrition Support (LENS) Programme with Dubai Cares.
- ZHTF employs 12 reading coaches to assist students with reading challenges in 12 ZHTF schools.
- Grade 1 students tested for vision; and reading assessments conducted.
- ZHTF launches Website
- ZHTF presents paper on "Parental Engagement in Education in Children from Disadvantaged Schools - A preliminary Assessment", at UWI.
- Over 350 aged and vulnerable persons received quarterly support under the ZHTF's Golden Years Nutrition Support Programme

Our Vision

A Saint Vincent and the Grenadines free of hunger and meeting the nutritional needs of its people





Introduction

St. Vincent and the Grenadines, like many other countries worldwide, has embarked on a quest to eliminate hunger from among its peoples. This hunger elimination journey is consistent with Goal 2 of the Sustainable Development Goals (SDGs) of the United Nations, which is: “End hunger, achieve food security and improved nutrition and promote sustainable agriculture”. The Government believes in its ability to attain this goal and as such, established a Zero Hunger Trust Fund (ZHTF) in 2016, with a mandate to “to provide the resources necessary to finance the eradication of hunger in St. Vincent and the Grenadines”.

This Annual Report covers the operations of the ZHTF for 2018. In 2018, the ZHTF undertook strategic reforms to bring a more robust structure to its operations, thus enabling it to better attain its mandate. These reforms included the formulation of its Strategic Plan, which articulates the vision and Mission Statements of the ZHTF, and the recruitment of a Chief Executive Officer to lead the organization. The ZHTF also began to target, more strategically, additional sources of funding.

The main source of financing for the ZHTF for 2018 was the two percent (2%) Telecommunications Levy, paid in by the two major telecommunication providers, Flow and Digicel. Combined, the revenue from the 2% levy in 2018, was \$864,260. During the year, the Board also commenced, and successfully concluded negotiations with the international organization, Dubai Cares for financial support for a new programme, the Learning Enhancement and Nutrition Support (LENS) project. The amount of the support, to be disbursed in two tranches from Dubai Cares is US\$500,000.

In 2018, the ZHTF continued to implement targeted interventions aimed at alleviating the conditions of the most vulnerable to hunger, and importantly, designing programmes which are preemptive in their conception. Four programmes were implemented during the year: the Adopt a Classroom, the Skills Training Enhancement, the Golden Years Nutrition Support and the Learning Enhancement and Nutrition Support (LENS). These programmes were funded by revenue collections, including receipts from International Donors, of \$2.3m, a fifty-three percent increase over the 2017 revenues. Expenditure on these programmes was \$1.7m, eighty-eight (88%) higher than outlays for 2017.

Governance

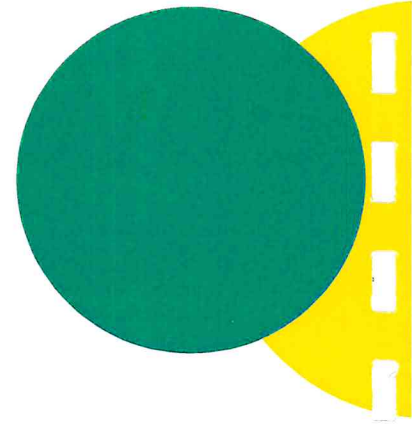
In 2018, the structure of the Board of the ZHTF remained as originally outlined in the Act. However, three members (3) were replaced on account of retirement: Laura Anthony Browne, Deirdre Anthony Dickson, and Lavina Gunn.

THE BOARD MEMBERS IN 2018

Chairman	Mr. Derry Williams
Director	Mrs. Laura Anthony Browne (until June); Ms. Decima Corea (until October) and Mr. Recardo Frederizck (from November)
P/Secretary Agriculture	Mrs. Currel Thompson
P/S Education	Mrs. Joycelyn Browne
DG Finance and Planning	Ms. Denece Pompey
P/S Health	Mrs. Andrea Robin
P/S Social Development	Mrs. Nerissa Mc Millan
Nominee of the D/P	Ms. De Anna Ralph
Nominee	Mrs. Deborah Dalrymple
Nominee of Mustique Charitable Trust	Mrs. Lavina Gunn (until October), Mrs. Dularie Malcolm
Nominee	Mrs. Ruth Stevens
Nominee	Ms. Georgietha Nanton
Nominee	Pastor Henry Snagg

During 2018, the Board held seven meetings, including a two-day Strategic Planning Retreat. All of the interventions, which were ongoing in 2017, continued to be implemented. The Board also recruited a Chief Executive Officer to manage the overall operations of the Fund.

Strategic Plan



Given the small size of its operations, ZHTF has managed to positively impact the lives of a significant number of Vincentians, to date. Accepting that still more can be achieved, and its limited resources more efficiently, and sustainably deployed, the ZHTF set about to articulate a Strategic Plan in 2018. To that end, in October, 2018, the ZHTF contracted Dr. Harvi Millar of Management Technologies, to facilitate the development of a 3-year Plan. A two-day workshop/retreat resulted in the fashioning of a draft Strategic Plan, which gives better focus to the work of the ZHTF.

The underlying framework adopted by the Consultant was inspired by the change model of the Hunger Project (www.thp.org). Three components of the hunger elimination model were articulated:

1. Long-term Outcomes:

Critical outcomes that must be accomplished which include gender equity, health and nutrition, food security and sustainable livelihoods.

2. Capacity Building for Hunger Elimination:

The outcomes listed above require the creation of enabling capacity in the form of education and literacy, women's empowerment, income security, advocacy and strategic alliances.

3. Supportive Infrastructure:

The building of capacity for hunger elimination will require a supportive infrastructure which includes community mobilization, governance and oversight of strategic actions, supportive legislative frameworks, and inter-agency collaboration towards joint action.

The draft Strategic Plan also outlines the ZHTF's Mission Statement: "Our mission is to transform the lives of the vulnerable and disadvantaged by working strategically and collaboratively with all stakeholders to harness and allocate the resources necessary for the eradication of hunger in SVG". This Mission Statement is set within the context of the purpose of the ZHTF as outlined in the Act, and also has a sharp focus on the Sustainable Development Goal #2, which is the Eradication of Hunger by 2030.

Interventions

Since its inception, the ZHTF has focused on interventions which contribute to its mandate of attaining Goal 2 of the SDGs. The fundamental philosophical outlook is predicated on the belief that while the circumstances of some members of society are such that they remain vulnerable to hunger, and as such, need continuous maintenance and or support, several others, may, if they receive the right support, or, a second chance, can work their way out of poverty and by extension, hunger. It is against this backdrop that the interventions of the ZHTF have been fashioned.

During 2018, three programmes which commenced in 2017 continued to be implemented. These are: The Adopt a Classroom, in which twelve classrooms from primary schools throughout the country were “adopted”; The Skills Training and Apprenticeship, which sought to expose, mainly out of school youths, to skills training opportunities and to place those who are successful on attachments at related workplaces, and the third is the Golden Years Nutrition Support—designed to assist the aged community, eighty years and older, with their nutritional needs.

ADOPT A CLASSROOM /DUBAI CARES SCHOOL FEEDING PROJECT

The “Adopt a Classroom Programme” is the first started by the ZHTF. It continued during 2018 with the same twelve primary schools which were supported in 2017. The beneficiary schools are are:

- Rose Hall Government
- Chateaubelair Methodist
- Barrouallie Anglican
- Barrouallie Government
- Clare Valley Primary
- Gomea Methodist
- Calliaqua Anglican
- Fair Hall Primary
- Lauders Primary
- Sandy Bay Government
- Fancy Government
- Mayreau Government



Minister of Finance visits students at Fair Hall Government in the Adopt a Classroom programme

Under this programme, three hundred and thirty (330) students, in Grades 1 and 2 from the above schools, received all books recommended by the Ministry of Education, or specifically requested by the school. Each child also received a cash donation of \$350.00 to assist with the purchase of school items: bags and uniforms, and the ZHTF paid, on behalf of each child, the cost of school meals. A highlight of the programme for 2018 was the screening and vision testing of the students in Grade 1. The results revealed that 57 students needed glasses. Thus, the ZHTF provided the support to these students to receive their glasses.



Student being tested

In addition to the 330 students who benefited from the "Adopt a Classroom Programme", all 1,802 students from the twelve primary schools, who participate in the School Feeding Programme regardless of their Grade, received their meals at no cost. The ZHTF, with funding from the Dubai Cares, paid to the school, the cost of lunch on behalf of each child.

Additionally, the ZHTF paid on behalf of the Ministry of Health, the cost of food supplies which are procured for these twelve schools. An important aspect of the programme, was the agreement with farmers within the communities to supply fresh fruits and vegetables, and also with coconut water vendors for supplies to the schools. In September 2018, the ZHTF worked with a local fresh food supplier to assist in meeting the food requirements of the schools. Further, three (3) schools which are supported under the Ministry of Agriculture's Hunger Challenge Programme received school feeding support. In total, over 2,500 primary school students



Lunchtime at 1 ZHTF supported school

benefitted from the ZHTF in 2018, mainly as a result of the collaboration from Dubai Cares.



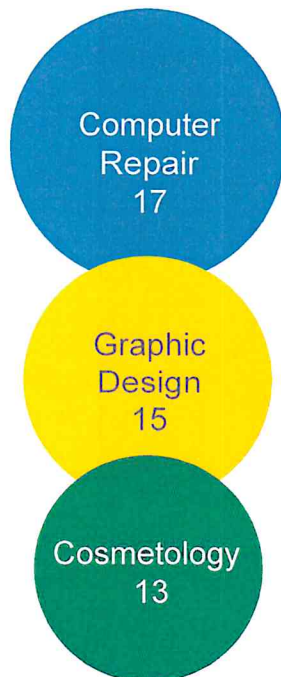
Under this programme, the kitchens and classrooms in the beneficiary schools were renovated. Details of the work carried out are provided under the section that deals with partnerships. The expenditure on this programme for 2018 amounted to \$961,980.

Schools	Census Division	Poverty Headcount	Poverty Severity
Fancy	GEORGETOWN/ SANDY BAY	55.6	7.1
Sandy Bay	GEORGETOWN/ SANDY BAY	55.6	7.1
Lauders Primary	BRIDGETOWN	24.0	2.7
Fair Hall	CALLIAQUA	29.2	2.7
Calliaqua Anglican	CALLIAQUA	29.2	2.7
Gomea Methodist	CALLIAQUA	29.2	2.7
Clare Valley Primary	SUBURBS OF KINGSTOWN	31.3	2.6
Barrouallie Anglican	BARROUALLIE	28.5	0.9
Barrouallie Government	BARROUALLIE	28.5	0.9
Chateaubelair Methodist	CHATEAUBELAIR	43.1	4.8
Rose Hall Primary	CHATEAUBELAIR	43.1	4.8
Mayreau Primary	SOUTHERN GRENADINES	15.6	0.8

Table: Location and poverty head-count of ZHTF beneficiary schools

SKILLS TRAINING AND APPRENTICESHIP PROGRAMME

During 2018, forty-five (45) young persons received training in the following areas:



As indicated in the introduction, some interventions of the ZHTF are designed with a view of preempting Vincentians falling into a poverty and hunger trap. One way of attaining this is by helping to equip, particularly, those who are vulnerable to poverty and hunger with employable skills.

In 2018, 45 persons were trained in a variety of fields as detailed below. Successful students were placed at various establishments according to their discipline, for three months each. The cosmetology programme is on-going. The ZHTF is working with the Ministry of Education and the Community College Technical Division to continue to provide financial support to underprivileged students who wish to pursue similar training in the upcoming academic year. Expenditure on the programme for 2018 amounted to \$101,000. The Ministry of Education has emphasized the need to have the training done up to the CVQ certification levels. To date, the ZHTF since operations commenced in 2016 has trained 177 persons in various areas. Twenty-eight persons were placed on apprenticeship programmes following their successful completion of their courses.



NAME OF THE COURSE	LENGTH OF COURSE (mths)	NUMBER TRAINED IN 2016	NUMBERS TRAINED IN 2017	NO: TRAINED IN 2018
Food preparation	3	0	10	
Bartending	3	0	13	
Culinary arts	6	0	9	
Auto mechanics	12	0	2	
Basic computing	6	0	12	
Data Operation	12		4	
Computer repairs	12	37	0	17
Graphic Designs	3			15
Smartphone repairs	1		15	
Electrical Installation	6	0	17	
Cosmetology	6	0	0	13
Plumbing	12	0	3	
Basic Refrigeration	3		10	
TOTAL		37	95	45

The table below provides the breakdown of areas in which students were trained in 2018.

GOLDEN YEARS NUTRITION SUPPORT

In 2016, approximately 300 beneficiaries of the Golden Years Nutrition support programme received boxes of groceries valued at \$200 each. The recipients were selected based on the information from the Country Poverty Assessment, and a survey which was undertaken by the ZHTF. Recipients in the initial distribution list had the following characteristics: eighty-five (85) years and older; have no reliable source of income or financial support, including not being a recipient of social welfare or any other Government funding.

The boxes contained basic dry goods, personal effects and cleaning items. Fruits and vegetables were also added. The addition of fruits and vegetables proved a challenge given the highly perishable nature of these items. In addition, storage of boxes of food items, prior to distribution, was becoming unmanageable for the ZHTF. Furthermore, the ZHTF considered that beneficiaries would be more empowered if they received money which allowed them to purchase, or to have purchased for them, items that they wanted.

In 2018, the Board approved a request to lower the age of recipients under this programme to 80 years. The target number for distribution of Gift Certificates, under this programme is 350. Each person receives Gift Certificates totaling \$300, for each quarter. The ZHTF collaborated with the Ministry of National Mobilisation to distribute the Gift Certificates in December 2018. This arrangement worked well, and its continuation is proposed in 2019. Under this programme, a sum of \$370,000 was spent in 2018.

The participating supermarkets are:

- * CK Greaves
- * Randy's Supermarket
- * Bonadie's Supermarket
No: 1 and No:2
- * Corea's Food Mart

LEARNING ENHANCEMENT AND NUTRITION SUPPORT (LENS)

After successfully implementing the School Feeding Programme with funding from Dubai Cares in 2017, the ZHTF negotiated another programme with Dubai Cares. This new programme, the Learning Enhancement and Nutrition Support (LENS), in an amount of \$1.3m, as the name implies, provides for learning support in the primary schools in which the ZHTF is active.

The major outcome foreseen under the LENS programme, is the improvement in reading and overall performance of the students who benefit from ZHTF's support. Thus, the ZHTF, working in close collaboration with the Ministry of Education, recruited twelve (12) teachers to enhance the reading skills of students in the ZHTF beneficiary schools. These twelve teacher/coaches, work closely with the students, particularly those who are experiencing difficulties with reading.

The teacher/coaches themselves are supported by a Consultant who provides regular training and support. Shortly after their recruitment, the consultant engaged them in a training workshop to reinforce their teaching of reading skills.



Teacher/coach training session

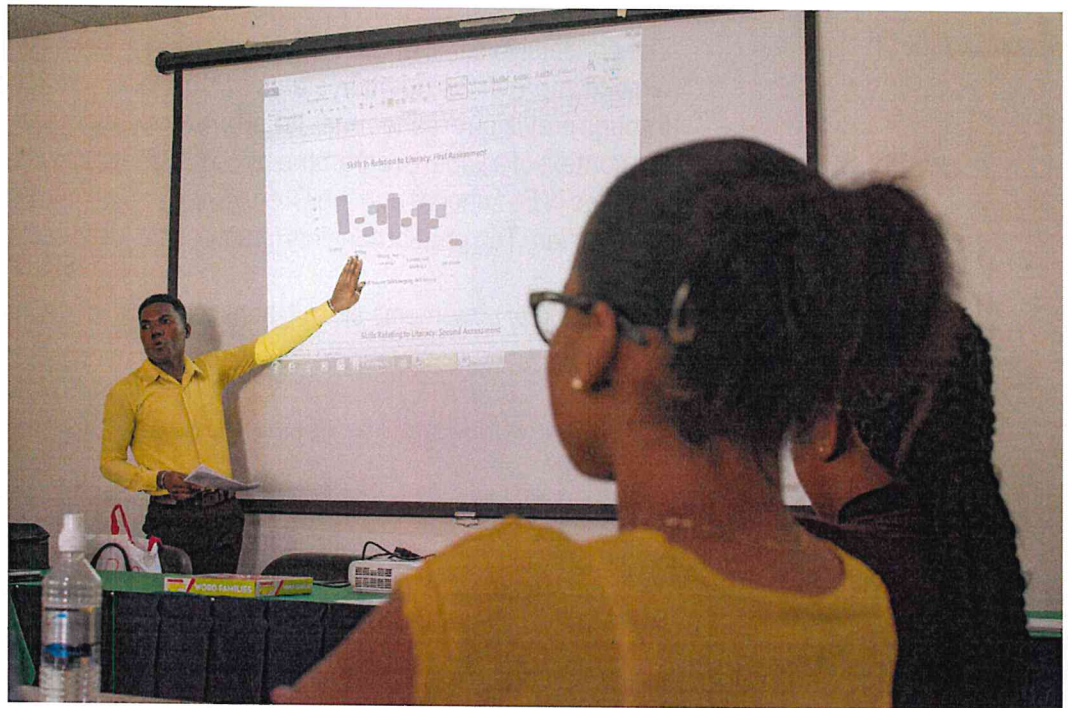
Another component of the LENS programme, is the rehabilitation of an additional ten primary school kitchens. The ZHTF conducted site visits during the period June 20th to 28th 2018 and completed a draft scope of works for each school. For 2018, expenditure on the LENS programme was \$90,000. Most of the activities are being executed in 2019.

Work on two of these kitchens (Questelles and Lodge Village), has already been completed and the work on the other eight is scheduled to be completed during 2019.

The schools are:

1. Park Hill Government
2. Pamelus Burke Primary
3. Stubbs Primary
4. Biabou Methodist
5. Kingstown Preparatory School
6. Cane End Government
7. Lodge Village
8. Questelles Primary
9. Lowmans Leeward Anglican
10. Fitz Hughes Primary

Another important component of this intervention is the parenting workshops which aim to better equip parents with the necessary skills to improve the support which they are able to offer to their students.



Partners & Donors

During 2018, the ZHTF continued its partnership with several agencies and private sector entities. The major financial donor for 2018 was Dubai Cares.



The major partner for 2018 was the International Philanthropic Organization, Dubai Cares.

The partnership commenced in September 2017, when Dubai Cares approved a project which aims to improve the nutrition status of students in poor communities, improve attendance through provision of school meals and improve education outcomes. The project is set within the context of a wider programme by the ZHTF to provide support to students in poor communities in St. Vincent and the Grenadines and an even larger mandate to end hunger and malnutrition. The project consists mainly of the following activities:

- i. retrofitting of classrooms and kitchens for improved learning and food preparation environments;
- ii. purchase of food supplies, equipment and utensils for use in school feeding;
- iii. training for kitchen attendants and parents on food preparation, handling and nutrition for improved meals to students;
- iv. medical and educational diagnostic tests for students

The significant project outcomes in 2018 were:

1. Improved facilities for school feeding and learning in the eleven of the twelve beneficiary primary schools listed on page 11;
2. Increased knowledge among parents and kitchen attendants on nutrition and food preparation standards;
3. Increased participation in the school feeding programme;
4. Improved attendance and performance at school.



Kitchen staff working in significantly improved conditions

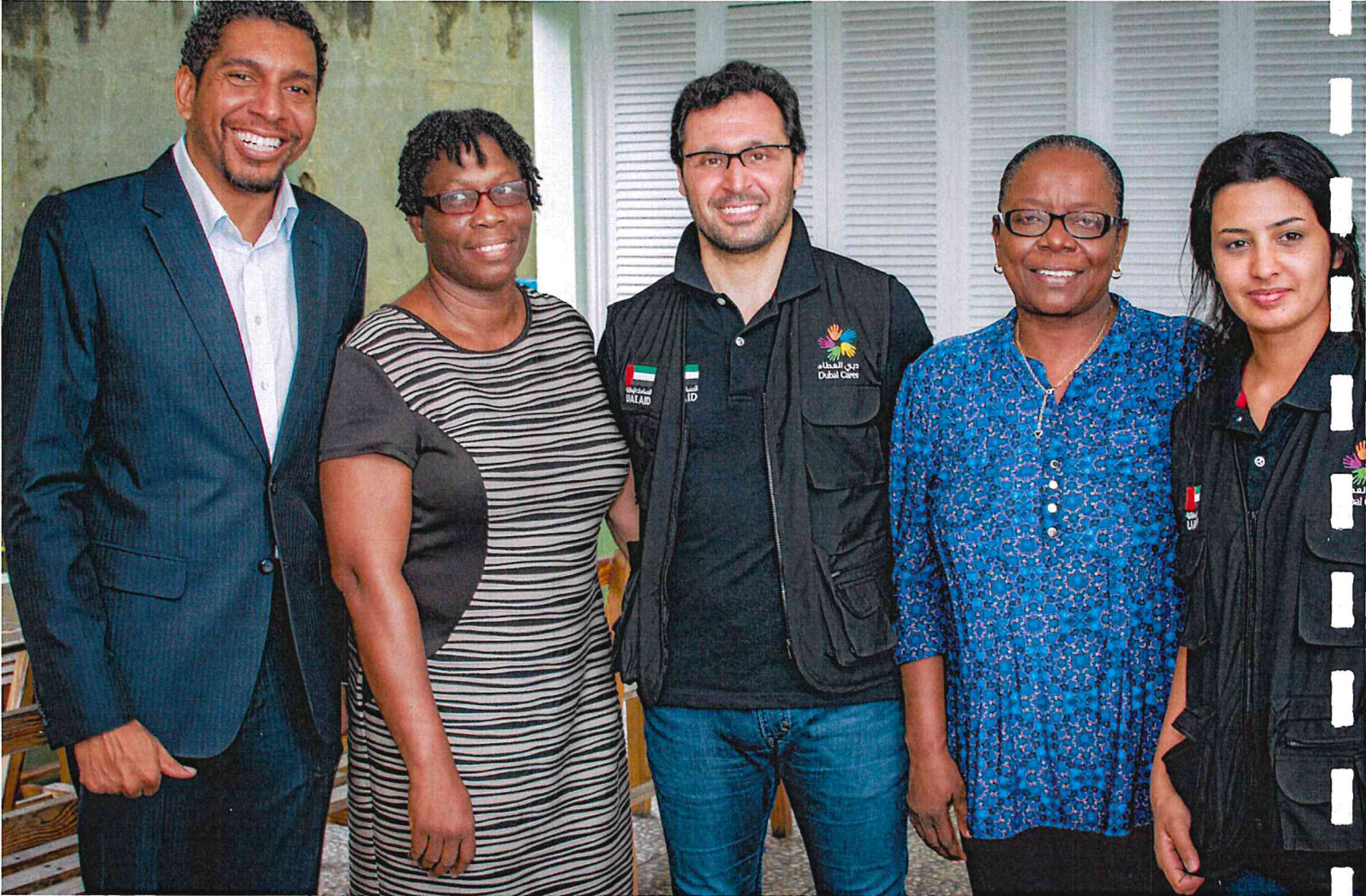
During 2018 work was completed on 11 of the 12 schools. The work at the Fancy Government school was not undertaken as the quotations exceeded the available budget. This work has been re-scoped and scheduled for 2019.

In addition, all of the twelve beneficiary primary schools received equipment and utensils to enable them to provide better quality of service (provision of food), to the students.

A new programme – the LENS – described above was finalized in November 2018. The programme's duration is 1 year.

In 2018, the Chief Executive Officer of Dubai Cares, Mr. Tariq Al Gurg, accompanied by the programme officer for St. Vincent and the Grenadines, Mada Al Suwaidi visited the ZHTF programme. In addition to meeting with the Hon Minister of Foreign Affairs, Mr. Al Gurg also met with the Hon Minister with responsibility for ZHTF, Camillo Gonsalves. Two of the beneficiary schools, the Fair Hall Government and the Gomea Methodist School were also visited by the Dubai Cares team. During discussion with Minister Gonsalves, Mr. Al Gurg expressed his satisfaction with the implementation of the ZHTF programme.





Minister Gonsalves, with Tariq Al Gurg and Mada Al Suwaidi (also in photo former principal at Fairhall Government School – Sheron Peters and Laura Anthony Browne

Other Donors – ROC

During 2018, the ZHTF received, through the Government of St. Vincent and the Grenadines, from the Republic of China on Taiwan, an amount of one hundred and thirty thousand dollars (\$130,000) to support its skills training programme. Students were trained in Computer repairs and Networking. Successful candidates are being apprenticed to private sector companies as apprentices. Some students have completed their apprenticeship programme and have been retained at their place of training.

Other Contributors

Also in 2018, the ZHTF received from the St. Vincent and the Grenadines Cricket Association, a donation of EC\$2,000. The ZHTF has earmarked this donation to support sporting activities in its beneficiary schools.

Additionally, the ZHTF has continued, during 2018, to work in close collaboration with the Ministry of Education and the St. Vincent and the Grenadines Community College, particularly in the design and implementation of its education enhancement programmes.

The ZHTF also continues to acknowledge the support of the Hon Prime Minister who has pledged one month's salary to the Trust for five years.

Other Activities

PRESENTATION OF PAPER AT 13TH ANNUAL CARIBBEAN CHILD RESEARCH CONFERENCE

During 2018, the ZHTF sought to ensure that its interventions were based on established principles. Considering the focus to support students and ensure that they attain a level of education which provides a platform for further advancement, the ZHTF undertook a study to examine the impact on the educational outcomes, when parents are involved in their children's education. The approach was premised on the conclusion established in some studies that "students with parents who are involved in their school life tend to have fewer behavioural problems and better academic performance and are more likely to complete school than students with parents who are not involved in their school" (Henderson & Berla 1994). Further that positive effects of parental involvement have been demonstrated across both elementary and secondary school levels across several studies with the largest effects occurring at the elementary level.

The study by the ZHTF team aimed:

To establish the level of parental engagement in education in children from disadvantaged ZHTF beneficiary schools; and

To compare parental engagement in education in children from ZHTF beneficiary schools with those from more urban, top-performing schools.

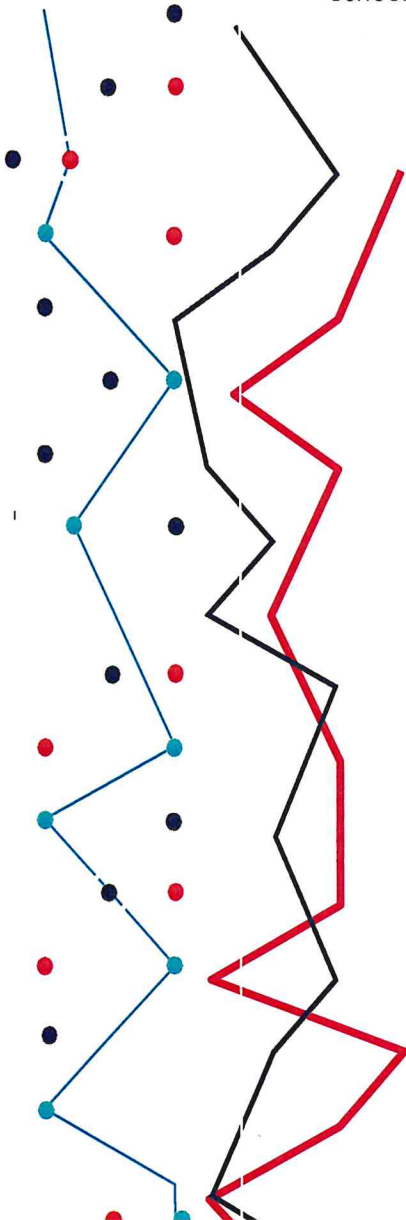
The paper was presented at the 13th Annual Caribbean Child Research Conference hosted by the University of the West Indies, St. Augustine, on November 15th, 2018". Even though the conclusions were that the research was unable to detect statistical differences in the time spent engaging in family-led activities such as shared reading, homework help, self-efficacy and sense of welcome at the school, between the two groups (ZHTF beneficiary parents, and parents of students from "advantaged" schools). The research further showed that both groups of parents have positive views on their role in children's education and the need for relationships with school.

In 2018, the ZHTF entered into an agreement with a private developer to build a website. The site, which is presently being populated is live and can be accessed at www.zerohungersvg.com

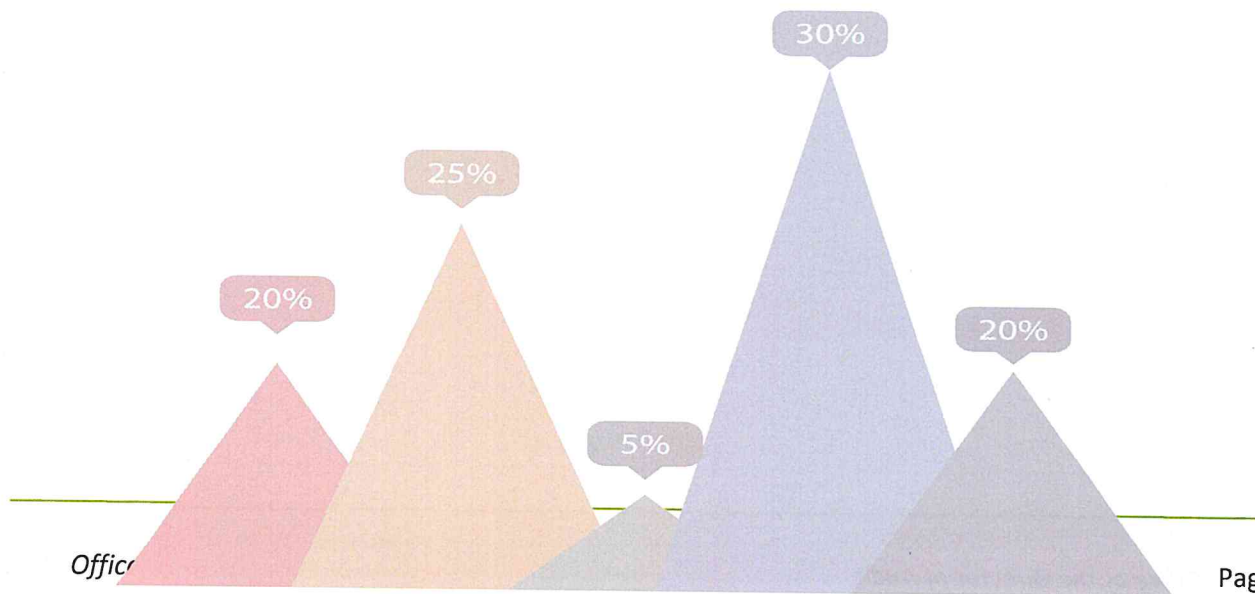
Additionally, to give broader awareness to its programming, the ZHTF, on its second anniversary in April 2018, produced a centre-page in the three local newspapers and infographic, to bring greater awareness to the work of the ZHTF.

Financial Analysis

The Income and Expenditure Statements and Trial Balance for 2018 are presented in the Audited Financial Statement. Total revenues for 2018, amounted to \$2.35m compared with \$1.54m in 2017. The main source of the increase was the first disbursement on the new programmes funded by Dubai Cares. Consequent upon the increase revenues, the ZHTF increased its implementation of programmes and total expenses amounted to \$1.7m, an eighty-eight percent increase, relative to 2017. The main source of the increase in expenditure relates to the Adopt a Classroom programme as infrastructure works on school kitchens and classrooms, and the supply of equipment were completed in 2018.



**ST. VINCENT AND GRENADINES ZERO HUNGER TRUST FUND
FINANCIAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2018**



ST. VINCENT AND THE GRENADINES
ZERO HUNGER TRUST FUND

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ST. VINCENT AND THE GRENADINES

ZERO HUNGER TRUST FUND

ADMINISTRATIVE OFFICE

Ministry of Finance, Economic Planning Etc.
Administrative Building

BOARD OF DIRECTORS

Mr. Derry Williams
Ms. Nerissa Gittens Mc Millian
Ms. Dularie Malcolm
Ms. Deborah Dalrymple
Ms. Georgette Nanton
Ms. Denece Pompey
Ms. Currel Thompson
Ms. Janelle Hannaway- Horne
Mr. Henry Snagg
Ms Ruth Stevens
Ms. Andrea Robin
Ms. De-Anna Ralph
Ms. Jocelyn Blake-Brown

Chairperson
Ministry of National Mobilisation
Mustique Charitable Trust
University of the West Indies
Director of AGCCO
Ministry of Finance
Ministry of Agriculture, Rural Transformation
Ministry of Economic Planning
SVG Missions of SDA
Managing Director, Hotel Alexandrina
Ministry of Health
Ministry of Finance and Economic Planning
Ministry of Education

DIRECTOR

Mr. Recardo Frederick

Director of Planning (ag.)

CEO

Mrs. Laura Anthony-Browne

BANKERS

Bank of St. Vincent and the Grenadines

AUDITOR

Director of Audit
St. Vincent and the Grenadines



AUDIT OFFICE

KINGSTOWN
ST. VINCENT AND THE
GRENADINES

DIRECTOR OF AUDIT REPORT

To: The Minister of Finance and
The Board of Directors, St. Vincent and the Grenadines Zero Hunger Trust Fund

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of the St. Vincent and the Grenadines Zero Hunger Trust Fund (the "Fund"), which comprise the Statement of Cash Receipts and Payments as at December 31, 2018, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the Cash Receipts and Payments of the Fund for the year ended December 31, 2018, in accordance with International Public Sector Accounting Standards (IPSASs).

Basis for Opinion

We conducted our audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the Fund in accordance with the International Organisation of Supreme Audit Institutions (INTOSAI) Code of Ethics for Supreme Audit Institutions. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Fund for the year ended December 31, 2017, were audited by another auditor who expressed an unmodified opinion on those statements on July 16, 2018.

DIRECTOR OF AUDIT REPORT (Continued)

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

In preparing the financial statements, management is responsible for assessing the Fund's ability to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the Fund or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Fund's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISSAIs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISSAIs, we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

DIRECTOR OF AUDIT REPORT (Continued)

- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Mrs. Joan Browne
DIRECTOR OF AUDIT

18/9/2019

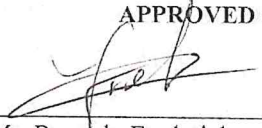
Date

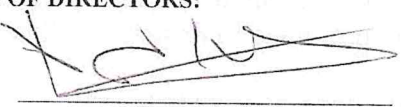
ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND
Statement of Receipts and Payments
As at December 31, 2018
With comparative figures for 2017
(Expressed in Eastern Caribbean Dollars)

	Note	2018 \$	2017 \$
RECEIPTS			
Levy Fees			
Cable and Wireless		455,940	464,226
Columbus Communication		-	688
Digicel SVG Ltd		408,320	365,468
		864,260	830,382
Other Receipts			
Dubai Care Grant		1,338,742	672,028
Embassy of the Republic of China(Taiwan) Grant		130,000	-
Interest Income		17,801	8,459
Other Income		2,600	37,224
		1,489,143	717,711
TOTAL RECEIPTS		2,353,403	1,548,093
PAYMENTS			
Programs	8	(1,542,829)	(90,470)
General and Administrative Expenses Programs	9	(174,404)	(813,374)
TOTAL PAYMENTS		(1,717,233)	(903,844)
Surplus for the Year		636,170	644,249
Net Asset at the beginning of the year		895,312	251,063
Net Asset at the end of the year		1,531,482	895,312

The accompanying notes on pages 8 to 11 form an integral part of these financial statements.

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:


 Mr. Recardo Frederick
 Director of Planning (Acting)


 Mr. Derry Williams
 Chairperson

ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND**Notes to the financial statements****As at December 31, 2018****(Expressed in Eastern Caribbean Dollars)**

1. Organization

The Fund is a tax-exempt corporate body which was established by Act No. 2 of 2016. The Secretariat of the Fund is located within the Ministry of Economic Planning, Sustainable Development, Industry, Information and Labour. The purpose of the Fund is to provide the resources necessary to finance the eradication of hunger in Saint Vincent and the Grenadines.

2. Date of Authorization of Issue

These financial statements were authorized for issue by the Directors on September 18, 2019.

3. Basis of Preparation***(a) Statement of compliance***

These financial statements have been prepared in accordance with International Public Sector Accounting Standards (IPSASs), “Financial Reporting under the Cash Basis of Accounting” issued by the International Public Sector Accounting Standards Board (IPSASB).

(b) Functional and presentation currency

These financial statements are presented in Eastern Caribbean dollars (XCD), which is the Fund’s function currency. All information presented in Eastern Caribbean dollars has been rounded to the nearest dollar.

4. Summary of significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(a) Cash

Cash includes cash on hand and deposits held at call with banks. Cash is recorded and measured at face value.

ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND

Notes to the financial statements

For the year ended December 31, 2018

(Expressed in Eastern Caribbean Dollars)

4. Summary of significant accounting policies (continued)***(b) Foreign currency transactions***

Transactions in foreign currencies are translated to the respective functional currency of the entity at the exchange rates at the date of the transactions. Foreign currency transactions of the St. Vincent and the Grenadines Zero Hunger Trust Fund are receipts from overseas funding agencies.

(c) Revenue Recognition

The revenue of the Fund consists of a levy imposed on all users of telecommunications services; bank interest on savings account; grants from funding agencies; revenue allocated from the Consolidated Fund and any other money lawfully contributed, donated or bequeathed to the Fund. These receipts are recognized and accounted for when they are deposited into the Fund's bank account in keeping with the cash basis of accounting.

(d) Expenses

All expenses related to the Fund activities are classified where appropriate, according to the work plan budget for the period. All expenses are recognized when funds are disbursed in keeping with the cash basis of accounting.

(e) Income Tax

The Fund is exempt from Income tax under the Income Tax Laws of St. Vincent and the Grenadines.

(f) Benefits paid

No employee benefits will be paid under the Trust, outside of regular salaries and fees. Employees will however be entitled to paid leave; whether vacation leave, sick leave or otherwise, for a period as determined by the Board of Directors.

ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND

Notes to the financial statements

As at December 31, 2018

(Expressed in Eastern Caribbean Dollars)

5. Cash Resources

	2018	2017
	\$	
BOSVG Savings Account	1,531,482	895,312
	1,531,482	895,312

6. Due from Government of SVG

	2018	2017
	\$	
Grant	300,000	430,000
	300,000	430,000

The Government of St. Vincent and the Grenadines, received on behalf of the Fund, EC\$430,000 from the Embassy of the Republic of China (Taiwan) for the implementation of the “**Rapid Training and Skills Development Project**”. To date, EC \$130,000 has been transferred to the Fund’s bank account.

7. Related Party Transactions**Key Management Compensation**

Key management includes the Board of Directors and Chief Executive Officer. The compensation of key management is shown below:

	2018	2017
	\$	
Board of Directors emoluments	34,350	53,660
Chief Executive Officer	73,654	-
	108,004	53,660

ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND**Notes to the financial statements****As at December 31, 2018****(Expressed in Eastern Caribbean Dollars)****8. Programs**

	2018	2017
	\$	\$
Adopt a Classroom program	961,980	352,387
Apprenticeship program CARCIP NCTI Training	36,575	131,265
Salaries and Wages	45,286	36,954
Golden Years program	369,395	217,080
Internship program	3,355	-
MoE Skills Training	65,393	55,568
Project Coordinator	60,845	20,120
	1,542,829	813,374

9. General and Administrative Expenses

	2018	2017
	\$	\$
Administrative cost	10,534	-
Advertising	8,873	-
Audit fees	6,960	-
Gifts and Donations	1,065	1,500
Stationery and Office Expenses	734	1,441
Salaries and Allowances	94,102	24,433
Stipend to board of Trustees	34,350	53,600
Telephone	2,871	4,931
Travel	7,266	-
NIS	927	837
Bank charges	6,722	3,728
	174,404	90,470





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