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Building Capability for Public Service Excellence

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ANNUAL REPORT 2023- 2024



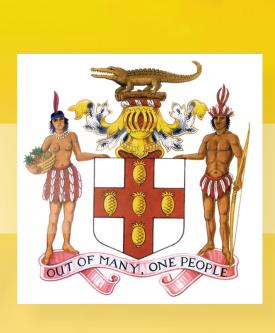
Management Institute for National Development An Agency of the Office of the Cabinet, Government of Jamaica

Building Capability for Public Service Excellence

ISO 9001: 2015 CERTIFIED

ANNUAL REPORT

2023-2024



National Anthem

Eternal Father, bless our land,
Guide us with Thy mighty hand,
Keep us free from evil powers,
Be our light through countless hours.
To our leaders, Great Defender,
Grant true wisdom from above.

Justice, truth, be ours forever, Jamaica, land we love. Jamaica, Jamaica, land we love.

Teach us true respect for all,
Stir response to duty's call,
Strengthen us the weak to cherish,
Give us vision lest we perish.
Knowledge send us, Heavenly Father,
Grant true wisdom from above.

National Pledge

Before God and All mankind.

I pledge the love and loyalty of my heart
The wisdom and courage of my mind,
The strength and vigour of my body
in the service of my fellow citizens.

I promise to stand up for justice,
Brotherhood and Peace,
to work diligently and creatively,
To think generously and honestly,
so that,
Jamaica may, under God,
increase in beauty,
fellowship and prosperity,
and play her part in advancing the welfare
of the whole human race.



ATTAgency of the office of the oabiliet, government of Jamaica

Building Capability for Public Service Excellence

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The Management Institute for National Development (MIND) is the Government of Jamaica's (GOJ's) pre-eminent and preferred public service training, organisational and leadership development institute in Jamaica, serving the Caribbean. MIND's role is crucial to the transformation and modernisation of the public service in Jamaica and the wider Caribbean region.

MIND's mission is to provide the public sector with quality leadership development options, management training, supporting services and outreach that sustain a culture of enterprise, efficiency and responsiveness to the publics they serve.

MIND offers an exclusive focus on programmes, courses, outreach and supporting services that are strategically developed to respond effectively to enhancing the professionalism and performance quality of public sector professionals; and transform the public sector into one "which puts the public's interest first, and in which valued and respected professionals deliver high quality services efficiently and effectively."

MIND and its predecessor organisations have been providing training for over 40 years, and is registered with the University Council of Jamaica (UCJ) as a tertiary level institution. Training programmes and courses are offered at the Certificate, Diploma, Associate of Science Degree and Post Graduate Diploma levels. Over 112 individual offerings of programmed courses are scheduled to run throughout the year utilising the face-to-face and or online delivery modality, in addition to those learning interventions that are facilitated in a customised format. MIND's training encompasses all areas of human resource development with an emphasis on management, leadership and organisational development.

MIND encourages collaborations and partnerships with local, regional and inter-national learning organisations and donor agencies, to strengthen its capacity to provide a coordinated and integrated approach to deliver first-class management, leadership and organisational development training to public service professionals. MIND Consultancy also responds in support of public and private sector organisations locally and regionally with their strategic planning, research, human resource and organisational development.

MIND's newest product line *MINDReach*, is aimed at empowering 'unreached' and under-served' stakeholders through an array of flexible and accessible training products and services in support of the Agency's business development thrust and with a focus on its corporate social responsibility.

MIND's offerings also include, Conferences, Public Lectures, Quarterly Friday Policy Forums, and a Caribbean Journal of Public Sector Management, geared towards stimulating public awareness of issues of national, regional and global importance and provide a forum for the exchange of information and ideas that result in improved quality of thought and behaviours.

MIND's Executive Round Table Leadership Series is also intended to provide public sector senior executives with an 'open environment' in which to engage in dialogue, exchange ideas and enjoy the strategic advantage of learning from and contributing to a forward-thinking leadership community.

MIND is committed to providing the knowledge base required for globally competent and ethical public sector professionals to advance the fulfilment of their individual organisations' mandates, in the interest of creating and sustaining national and regional growth and development and evolve into becoming world-class exemplars of good governance in the global community.





Qur-Values

The core values that guide the actions, transactions and behaviours of the MIND Team

- 1. Inclusivity
- 2. Accountability
- 3. Integrity & Impartiality
- 4. Service Excellence
- 5. Innovation

Vision Statement

To be the pre-eminent and preferred public service training, organisational and leadership development institute in Jamaica serving the Caribbean.

Mission Statement

To provide public servants with quality leadership development options, management training, supporting services and outreach that sustain a culture of enterprise, efficiency and responsiveness to the publics they serve.

Our Mandate

"provide effective leadership development programmes and management training appropriate to all levels, and in line with the demands of a modern and competitive public service"

CD 32/93 of 6 Sept, 1993

The Power of the MIND

Reaching, Extending, Achieving Excellence...

The MIND is very powerful It is unlimited in potential . . .

Once you begin to understand the reach, capacity and ability of the MIND to create and sustain positive change,

so much professional and leadership success can be achieved for the individual, the organization and the society.

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he Management Institute for National Development (MIND), an agency of the Office of the Cabinet, Government of Jamaica, plays a pivotal role in advancing public service excellence through leadership development and management training. Operating under the mandate to *provide effective leadership and management training across all levels of the public sector*, MIND is dedicated to meeting the evolving demands of a modern and competitive public service.

In its second year of the 2022/2026 Strategic Business Plan, MIND has steadfastly pursued its mandate, aligning its efforts with the Government of Jamaica's commitment to human resource development. This 2023/2024 Performance Report, details the Agency's strategic focus and twelve performance targets linked to eight strategic objectives, guided by four thematic pillars, as depicted in Table 1:

- 1. Stakeholder Satisfaction and Approval
- 2. Programme and Operations Excellence
- 3. Transformative Learning and Professionalization
- 4. Resource Mobilization and Management

MIND's strategic priorities for 2023/2024 are closely aligned with National Goals, Outcomes and Strategies as outlined in the National Development Plan: Vision 20230 Jamaica, Medium Term Socio-Economic Policy Framework (MTEF) and Sustainable Development Goals (SGDs). Notably, the 2021/2024 MTEF emphasizes MIND's role in operationalizing the Government of Jamaica's Learning and Development Policy Framework. This Policy aims to:

- Establish a comprehensive governance arrangement for public sector learning and development;
- Foster a culture of continuous learning across the public sector;
- Develop a sustainable financing model for public sector training; and
- Embed a unified leadership philosophy, core values, and behaviors that enhance public service delivery.



EXECUTIVE SUMMARY

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During fiscal year 2023/2024, MIND concentrated on refining its learning and development offerings by overhauling its Curriculum Management Policy Framework. This initiative ensures that our training programmes and leadership development consistently meet stakeholder needs, Government's policy priorities, ISO: 9001:2015 and applicable accreditation standards, and Government of Jamaica's regulations. The revised Policy Framework supports the integration of the Public Sector Learning Framework into enhancing capacity MIND's operations, building and professionalism within the public service.

Despite a challenging operating environment, MIND achieved 75% of its performance targets, marking a notable improvement from previous years. This demonstrates the Agency's resilience and commitment to excellence and innovation.

Key Highlights for FY 2023/2024:

- Stakeholder Satisfaction: Maintained a stakeholder satisfaction rate exceeding 90% for the third consecutive year, reflecting our commitment to high-quality training and leadership programmes.
- **ISO 9001:2015 Re-certification:** Successfully retained ISO 9001:2015 certification, affirming adherence to international quality standards.
- Participant Enrolment and Access: Trained over 5,800 public sector workers through 182 learning interventions, significantly increasing accessibility and relevance of our programmes.

As MIND navigates future challenges and opportunities, its focus remains on building capacity and driving public service excellence. The achievements of FY 2023/2024 underscore MIND's resilience and strategic growth, reinforcing its position as a leading entity in public sector training and development dedicated to fostering service excellence.

PERFORMANCE OVERVIEW

Table 1: Balanced Scorecard: 2023/2024

Themes	Themes Strategic Objectives Performance Measures		Performan	ice Targets
			Annual Target	Performance
Stakeholder Satisfaction &	C1. Strengthen Stakeholder Satisfaction and Perception	Percentage Level of Stakeholder Satisfaction and Perception	86%	93%
Approval	C2. Establish a Training Impact Evaluation (TIE) Model across the Public Service.	Percentage completion of the Implementation Plan for a Finalized TIE Model	30%	30%
Programme & Operations Excellence	II. Strengthen the Agency's Curriculum Management System	Percentage completion of the Agency's Curriculum Management Upgrade and Distance Learning Project.	25%	25%
	I2. Strengthen MIND's Research Culture to support public service capability development, innovation and transformation	Percentage of the Agency's Annual Research Plan Implemented.	55%	56%
	I3. Lead Implementation of the Public Sector Learning Framework	Percentage of the Agency's PSLF Implementation Plan executed.	25%	25%
Transformative Learning and	L1. Strengthen MIND's Quality Management System (QMS) in line with the required industry	ISO 9001:2015 Re-Certification	Re-Certification	Re-Certification
Professionalization	standards, accreditation and business requirements.	Percentage of Institutional Accreditation Plan Implemented	35%	35%
	L2: Strengthen In-House Human Resource Capacity and Capability to Successfully	Percentage Level of Staff Engagement	43%	40%
	Support the Development and Implementation of the PSLF.	Percentage of Staff Accessing at Least 30 Hours of Training and Development each year.	70%	97%
Resource	F1. Ensure Adequate and Consistent Funding for Operational and	Percentage Growth in Revenue Earned over prior year.	2% \$235M	0% \$231M
Mobilization and Management	Capital Development Needs.	Percentage Growth in Enrolment for Learning Products and Services over prior year.	3% 5,809	4% 5,850
		Percentage Growth in Learning Products and Services delivered over prior year	3% 190	-1% 182

PERFORMANCE ANALYSIS

STAKEHOLDER SATISFACTION AND PERCEPTION

Strategic Objective C1:

Strengthen Stakeholder Satisfaction and Perception

The Agency achieved a stakeholder satisfaction score of 93% for FY 2023/2024, exceeding the target of 86% by 7%. This outstanding performance, consistent with our results over the past three years, highlights our team's commitment to delivering high-quality service.

This consistency is the result of meticulous attention to detail and robust validation processes. During the fiscal year, we aligned our stakeholder satisfaction metrics with the Government of Jamaica's Service Excellence Policy, ensuring that our evaluations meet both internal standards and the priorities of the broader system we support. Notably, approximately 95% of MIND's metrics are aligned with this key external benchmark, as illustrated in Figure 1.0, which outlines recommended service excellence elements for measurement across Ministries, Departments and Agencies (MDAs) of Government.

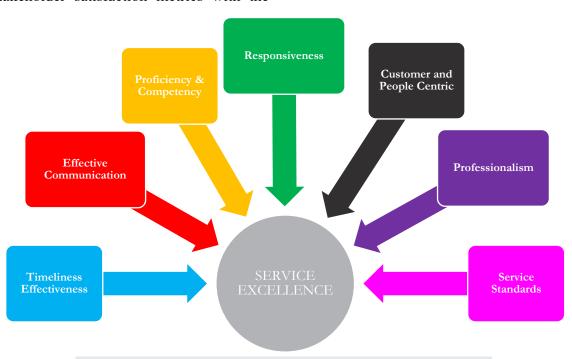


Figure 1.0: Elements of Government of Jamaica Service Excellence Policy



Moving forward, the Agency will continue to prioritize stakeholder satisfaction by enhancing our engagement mechanisms. This will include exploring new methodologies, improving the use of collected data, expanding outreach to regional partners, and integrating stakeholder feedback into our strategic decision-making processes.

Strategic Objective C2:

Establish a Training Impact Evaluation (TIE) Model Across the Public Service

During the fiscal year 2023/2024, significant progress was made towards the establishment of a Training Impact Evaluation (TIE) Model for the public service. Following Cabinet Decision 4/23, which approved the implementation of the Public Sector Learning and Development Policy, efforts were focused on advancing this initiative, as MIND is tasked under the Policy to establish a TIE Model across the public service.

The TIE model is designed to evaluate the impact of training on employee performance, focusing on key competency domains: knowledge, skills, and attitude. By measuring how training influences these competencies, the TIE Model aims to demonstrate the effectiveness of learning interventions and ensure that they result in improved performance across specific tasks and roles for a professionalised public service.

Central therefore to the TIE Model, is the competency-based approach to training and development, which integrates knowledge, skills, and behaviours essential for effective

performance. Also underpinning the Model are the public sector's core values. Through this model, MIND seeks to ensure that learning outcomes are effectively transferred throughout public sector entities and are assessed based on their impact on employees' competencies.

COMPETENCY BASED TRAINING IMPACT EVALUATION MODEL

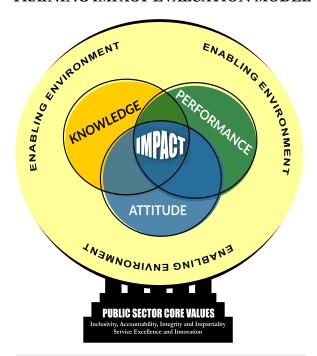


Figure 2.0: Training Impact Evaluation Model: A Competency Based Approach

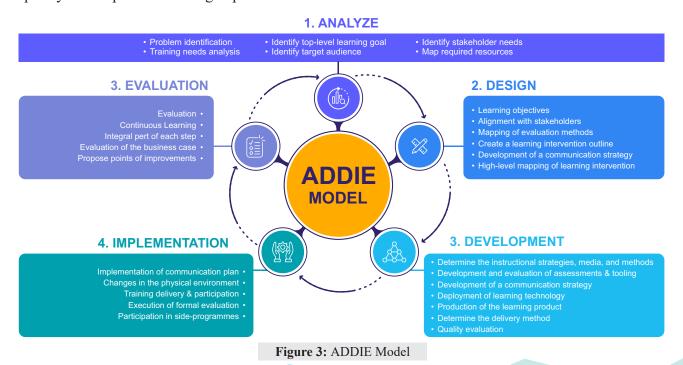
PROGRAMME AND OPERATIONS EXCELLENCE

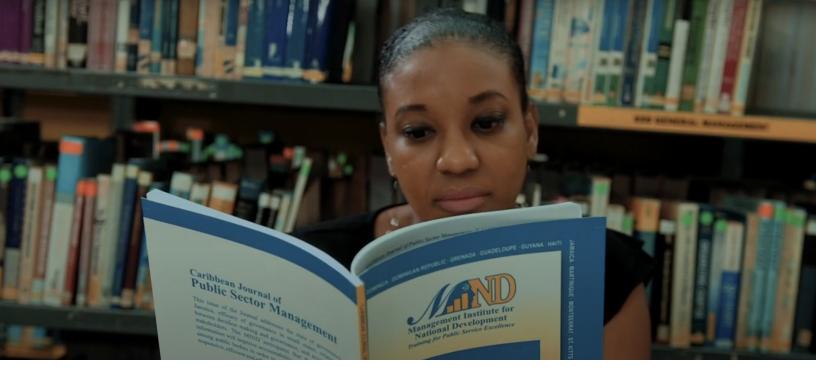
Strategic Objective I1:

Strengthen the Agency's Curriculum Management System

During the 2023-2024 fiscal year, a thoroughly revised Curriculum Management Policy (CMP) Framework was developed. This Framework is designed to oversee the processes of curriculum development, implementation, review, and evaluation at MIND, and to guide all activities related to public service training and leadership development. The ADDIE Model (Kurt, 2018) was adopted as the guiding framework for this curriculum management system, recognising its effectiveness in designing and developing training programmes and performance support tools. Each of the five distinct phases of the Model, contributes to the creation of high-quality and impactful learning experiences.

This approach ensures adherence to the Government of Jamaica's (GoJ's) regulations, policy priorities, stakeholder requirements, and certification standards. Additionally, the CMP Framework supports the objectives outlined in the GoJ's Public Sector Learning and Development Policy by integrating the Public Sector Learning Framework (PSLF) into MIND's operations. This integration is essential for enhancing the capacity and capability of a professionalized and transforming public service, dedicated to service excellence.





Strategic Objective I2:

Strengthen MIND's Research Culture to support Public Service Capability Development, Innovation and Transformation

MIND is committed to developing a culture of research with two major sources of value. Internally, research is devoted to providing learning programmes with the latest research findings, which keeps the curriculum rigorous, contemporary and relevant. For the rest of Government, MIND's research supports a culture of evidence-based decision making, necessary for good governance and an elevated public sector professional profile.

Among the research activities pursed throughout the reporting year, were a series of Tracer Studies. This type of research provides significant value as it offers insights into the longterm impact and effectiveness of the Agency's training programmes. The findings confirmed that most graduates experienced career advance ment due to their new qualifications, highlighting the value of these programmes for public officers and their respective organizations. Notably, for one of the programmes assessed, 52% of the graduates experienced career advancement, demonstrating the programme's effectiveness in enhancing skills for progression. A significant portion (46%), reported career stability, indicating successful professional consolidation.

MIND recognizes the importance of research in informing the development of its learning and leadership development products and services to effectively support public sector innovation and transformation. While work progressed on the Agency's targeted research for 2023/2024, the Agency aims to re-focusing its research activities over the next strategic cycle, to bring to fruition the intended outcomes.

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Strategic Objective I3:

Lead Implementation of the Public Sector Learning Framework (PSLF)

Cabinet Decision No. 4/23, dated February 6, 2023, articulates that implementation of the Public Sector Learning and Development (PSL&D) Policy, would be through the authority of the Cabinet Secretary as Head of the Public Service, led by the Management Institute for National Development (MIND). This is with the support of the Ministry of Finance and the Public Service (MoFPS) and the Public Sector Modernization Division (PSMD).

The PSL&D Policy serves as the governance and philosophical foundation of the Public Sector Learning Framework (PSLF), and sets out key strategies to achieve the policy goals, with the following implemented over the 2023/2024 fiscal year:

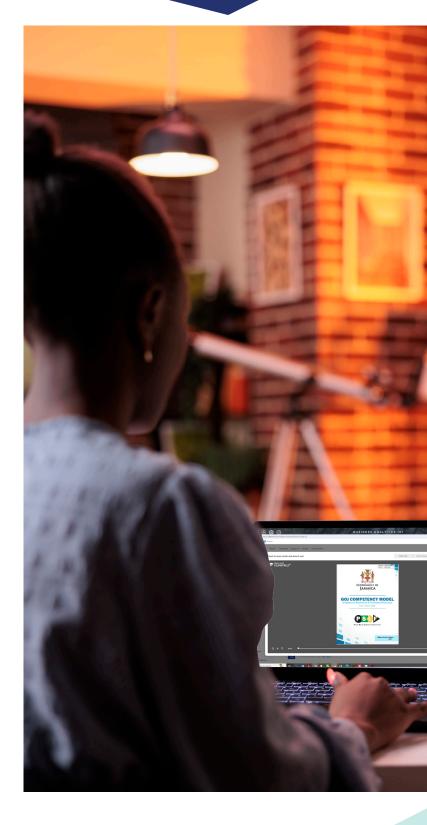




 Table 2: PSLF Implementation Activities: 2023/2024

	L & D Policy Goal	Related Strategy	End of Year Achievement
1.	Engender a culture of learning throughout the public sector.	The MIND shall establish Learning Pathways, which reflect the core competencies and all professional streams within the public service.	 Learning Pathways developed: Service Excellence
		MIND shall establish a Training Impact Evaluation Model across the public service.	Training Impact Evaluation Model Designed.
2.	2. Embed a common leadership philosophy, sense of purpose, set of core values and behaviours underpinning public service delivery	MIND shall lead the establishment of a Public Sector Leadership Development strategy, inclusive of a Leadership Development Centre with delivery systems and facilities that will enable public servants to access appropriate leadership development interventions within an environment that provides for immersive learning, greater levels of engagement, relationship building and the creation of a team leadership culture that is transmitted across the entire public service.	 Public Sector Leadership Development Centre Strategy Reviewed and Updated 2024 Regional Leadership Development Conference Plan implemented as scheduled.
		All newly recruited public sector employees at all levels shall participate in the GoJ Orientation Programme within the first three (3) months of engagement. All existing public sector employees shall undergo GoJ's Reorientation Programme with the promulgation of this Policy and once every three (3) years thereafter, to ensure that they have up to date information, perspectives and philosophies that are foundational to meeting the prevailing expectations of the public service.	Fully Interactive Online Orientation and Re-Orientation Programme Design completed. Asynchronous Content Development in progress.

TRANSFORMATIVE LEARNING AND PROFESSIONALIZATION

Strategic Objective L1:

Strengthen MIND's Quality Management System (QMS) in line with the required industry standards, accreditation and business requirements

MIND's adoption of the ISO 9001:2015 quality standard marked a significant milestone with our initial certification in January 2021. During the 2023/2024 fiscal year, we successfully underwent a recertification audit conducted by the National Certification Body of Jamaica (NCBJ) and were reaffirmed in our certification. This certification is applicable to "planning, programme design and development, and the provision of public service training, organizational and leadership development."

ISO 9001:2015 provides an international benchmark for quality management and has established a structured framework that ensures our quality initiatives consistently deliver learning and development products and consultancy services, meeting or exceeding stakeholder expectations. Our commitment to Public Sector Values drives our ongoing efforts to improve and adhere to established quality objectives, policies, and procedures through robust collective leadership and management practices.

Furthermore, MIND's Quality Management System (QMS) has strengthened our strategic efforts toward achieving institutional accreditation with the University Council of Jamaica (UCJ). We have made significant progress in our planned activities for the 2023/2024 period and are now poised to complete the Institutional Accreditation process within the upcoming strategic cycle.



Strategic Objective L2:

Strengthen In-House Human Resource Capacity and Capability to Successfully Support the Development and Implementation of the PSLF

Staff Training and Development

MIND is dedicated to enhancing its human resource capacity and fostering a culture of continuous learning, research, and innovation. This focus on staff development is essential for maintaining high standards of service delivery and professionalism within our dynamic learning environment. Through targeted training and development initiatives, the Agency aims to bolster the capabilities of its team, ensuring the provision of high-quality learning experiences and excellent service to all stakeholders.



For the financial year April 2023 to March 2024, MIND employed 65 staff members. Of these, approximately 63 employees — 97% of the team — completed a minimum of 30 hours of training and developmental activities, exceeding the Agency's target of 70%. Furthermore, 100% of the staff participated in at least one training or developmental intervention during the year.

Table 3: Staff Training and Development Hours – 2023/2024

Category of Staff	Training Hours
Executive	269
Senior Management	231
Managers	1,480
Faculty	401
Professional	395
Administrative	482
Ancillary	201
Skilled	196
Total	3,655

Staff Engagement

In alignment with the Agency's strategic goal to enhance employee engagement, MIND implemented a series of staff engagement initiatives throughout the year. Recognizing the substantial benefits of these initiatives, including increased productivity, and the cultivation of a positive organizational culture, we are committed to their continued development. These efforts contribute to better performance outcomes, drive nnovation, and support long-term organizational success.

Although the Agency did not achieve its targeted staff engagement levels for 2023/2024, the results reveal notable performance when benchmarked against regional and global standards. Specifically, MIND's engagement rate of 19% for 'Engaged and Committed' staff was 8% above the regional average and just 2% below the global benchmark. This comparative performance highlights our strong engagement efforts while underscoring areas for continued improvement.

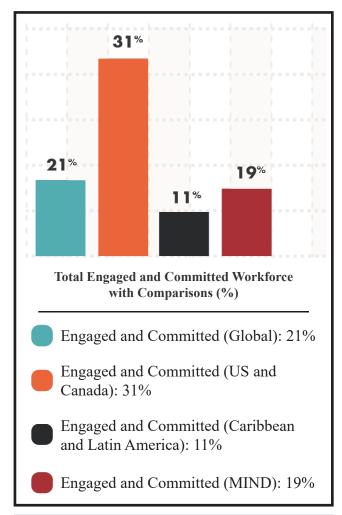


Figure 4: Total Engaged and Committed Workforce with Comparisons (%) 2024





RESOURCE MOBILIZATION & MANAGEMENT

Strategic Objective F1:

Ensure Adequate and Consistent Funding for Operational and Capital Development Needs

Participant Enrolment

For the financial year 2023/2024, the Agency set an ambitious target to increase participant enrolment by 3% compared to the previous year. This goal was successfully surpassed, with total enrolments reaching 5,850 participants.

This figure represents a 4% increase over the previous year, exceeding the target and demonstrating our commitment to expanding our reach and impact.

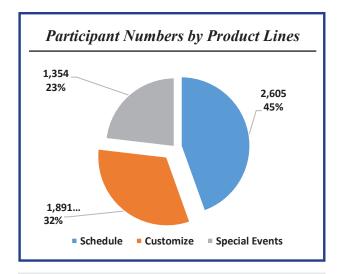


Figure 5: Participant Enrolment by Product Line - FY 2023/2024

Learning Products and Services

For the financial year 2023/2024, the Agency aimed to deliver 190 learning and development interventions, reflecting a 3% increase over the previous year. Of these, 182 interventions were delivered, which represents a 1% decrease compared to the previous year. As detailed in Table 4:

- Scheduled Programmes:
 Achieved a notable 18% increase,
 delivering 12 more interventions than the previous year.
- Customized and Consultancy:
 Experienced a decline, with 19 fewer interventions, resulting in a 17% reduction.
- Special Events:
 Saw a significant increase, with five additional events, marking a 100% rise over the same period.

These results provide insights into our performance across different intervention types, highlighting both successes and areas requiring attention.

Table 4: Learning Interventions Delivered – Fiscal Years 2021/2022 – 2023/2024

Learning and	No. of Learning and Development Interventions Delivered			Number of Participants Enrolment		
Development Products	2023/2024	2022/2023	2021/2022	2023/2024	2022/2023	2021/2022
Scheduled	79	67	54	2,605	2,469	1,813
Customised	93	112	100	1,891	2,160	2,224
Sub-total	172	179	154	4,496	4,629	4,037
Special Events	10	5	3	1,354	1,011	331
Total	182	184	157	5,850	5,640	4,368

Revenue Performance

For the fiscal year 2023/2024, the Agency's financial performance fell short of expectations. Total revenue reached \$232 million, which was \$33 million below the budgeted target of \$265 million and \$15 million lower than the previous year's revenue.

The Scheduled Programme product line performed positively, generating \$178.3 million in revenue and \$3 million above the budgeted amount. However, the Customized and

Consultancy product line underperformed, with revenue falling short by \$36.9 million, or 40%, significantly impacting the overall revenue shortfall.

The Agency has identified key factors contributing to this revenue gap and is implementing targeted changes to address these issues. With enhanced monitoring and strategic adjustments, we are optimistic about improved performance in the future.



Figure 6: MIND's Revenue Comparisons to Budget and Prior Year



Table 5: MIND's Revenue across Product Lines – FY 2023/2024

Revenue	Actual (\$)	Budgeted (\$)	Prior Year (\$)
Scheduled	178,272,338	175,212,275	166,257,802
Customised & Consultancy	52,913,627	89,787,725	64,724,,235
Facilities Rental	116,500	0	-
Miscellaneous Revenue	869,906	0	16,252,062
Total	232,172,371	265,000,000	247,234,100

Operating Expenditure

For the fiscal year 2023/2024, the Agency's total operating expenditure amounted to \$511 million, reflecting a \$100 million increase or 24% compared to financial year 2022/2023. Despite this significant rise, expenditure was \$19 million, or 4%, below the budgeted amount.

The primary areas of expenditure were Staff Costs, Goods and Services, and Premises Related Expenses. Detailed information on these expenses is provided in Table 6.

Table 6: MIND's Expenses compared to budget for FY 2023/2024

Expenditure	Actual (\$)	Budgeted (\$)	Prior Year (\$)
Staff Costs	341,148,943	396,681,000	278,872,570
Goods & Services	94,943,246	108,242,000	86,013,269
Premises Related Expenses	21,296,372	25,000,000	19,482,392
Bad Debt	41,666,691	0	15,732,784
Loss of Sale of Fixed Assets	65,683	0	0
Amortization	1,111,666	0	0
Depreciation	10,595,848	0	11,122,236
Total	510,828,450	529,923,000	411,223,251

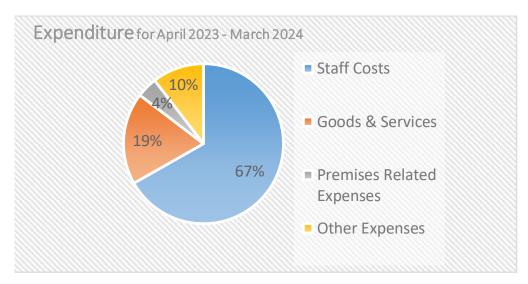


Figure 7: Distribution of Actual Costs in Main Categories of Expenditure

Accounts Receivables

As of March 31, 2024, Accounts Receivables totaled \$71.7 million. This figure includes a Provision for Bad Debts of \$132.7 million. Collections for the period amounted to approximately \$291.8 million. Of this total, 68% was related to revenue earned during the financial year, while the remaining 32% pertained to prior years.

A detailed analysis of Accounts Receivables and the Bad Debt Provision can be found in Table 7.

Table 7: Accounts Receivables and Bad Debt Provision as at March 31, 2024

Category	Receivables as at March 31, 2024
Self Sponsored Participants	173,227,432
Corporate Clients	31,207,595
Bad Debt Provision	(132,720,258)
Total	71,714,769

Accounts Receivables (cont'd)

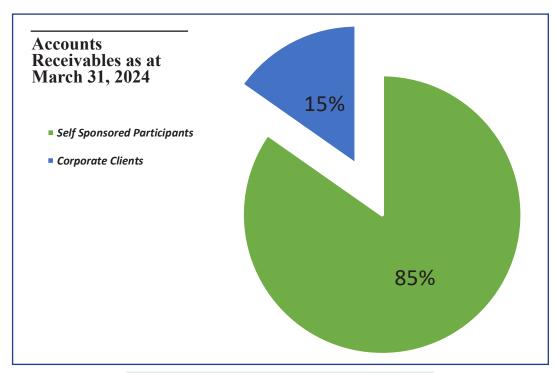


Figure 8: Breakout of Accounts Receivables

REFLECTIONS & STRATEGIC FOCUS for the WAY FORWARD

he fiscal year 2023/2024 was a period of significant growth and transformation for MIND. Reflecting on our achievements and challenges, we take pride in the substantial progress made in enhancing public service capabilities for service excellence.

As we look ahead, our strategic focus for the upcoming fiscal year will be on consolidating our achievements and addressing areas for further improvement and strategic emphasis. Our priorities will include:

• Implementation of the Public Sector Learning Framework (PSLF)

We will advance implementation of the PSL&D Policy to institutionalize the PSLF within MIND and the Government of Jamaica's (GoJ's) strategic human resource management framework. Key actions will include:

- o Promulgating the PSL&D Policy.
- Institutionalizing the GoJ
 Competency Framework and
 Professional Pathways.

- Piloting, analysing, and refining the Orientation and Reorientation Programme.
- Developing Policy Standards and Guidelines.
- Securing endorsement for the Training Impact Evaluation Model, testing, and finalizing.
- Obtaining Cabinet approval for the Leadership Development Strategy and Plan.
- Implementing the Change
 Management and Communication
 Strategy and Plan.

• Strengthening Curriculum Management

Following the recent revision of our Curriculum Management Policy Framework, we will focus on its effective implementation. This includes ongoing research, review, refinement and a supporting organisational construct to ensure our curriculum remains relevant, comprehensive, and aligned with best practices, thereby delivering a robust learning experience.



• Expanding Regional and International Collaboration

We aim to reinforce our leadership in public sector learning and development both locally and regionally. We will seek new partnerships with regional institutions, explore international collaboration opportunities, and broaden our programme reach.

Institutional Accreditation

While some of our programmes are accredited by the University Council of amaica (UCJ), we are working towards achieving full institutional accreditation by the end of this strategic period. This accreditation will validate our programme quality and enhance MIND's credibility both locally and regionally.

Staff Engagement and Development

Acknowledging the critical role of our staff, we will enhance engagement and development through targeted initiatives. This includes providing more opportunities for professional growth, strengthening our reward and recognition programme, and conducting a job evaluation exercise to align our organizational structure and compensation with the specialized skills and professional approaches needed to support the Agency's mandate and public sector transformation projects.

In conclusion, fiscal year 2023/2024, has been a year of notable achievements and valuable lessons. As we advance, our commitment to excellence, innovation, and impactful learning remains steadfast. We will continue to build on our successes, address challenges, and drive the Agency's growth and development.

FINANCIAL STATEMENTS

as at March 31, 2024



AUDITOR GENERAL'S DEPARTMENT
40 KNUTSFORD BOULEVARD
KINGSTON 5
JAMAICA

Email: audgen@auditorgeneral.gov.jm

INDEPENDENT AUDITOR'S REPORT

To the Chief Executive Officer

Management Institute for National Development

Opinion

I have audited the accompanying Financial Statements of the Management Institute for National Development (MIND), set out on pages 1 to 16, which comprise the Statement of Financial Position as at March 31, 2024, Statement of Financial Performance, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

In my opinion, the Financial Statements give a true and fair view of the financial position of the Management Institute for National Development as at March 31, 2024 and of its financial performance, and its cash flows for the year then ended in accordance with International Public Sector Accounting Standards (IPSAS).

Basis for Opinion

The audit was conducted in accordance with the International Standards of Supreme Audit Institutions (ISSAIs). My responsibilities under those standards are further described in the *Auditor's Responsibility for the audit of the Financial Statements* section of this report. I am independent of the Agency in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) and I have fulfilled my other ethical responsibilities in accordance with the IESBA Code. I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matter

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the Financial Statements for the year ended March 31, 2024. These matters were addressed in the context of the audit of the Financial Statements as a whole and in forming my opinion thereon, and I do not provide a separate opinion on these matters. I have determined that there are no key audit matters to report.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with IPSAS. This responsibility includes designing, implementing and maintaining internal controls 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.

In preparing the financial statements, management is responsible for assessing the Agency's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there are plans to liquidate the Agency or to cease operations, or has no realistic alternative but to do so.

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Auditor's Responsibility for the audit of the Financial Statements

My responsibility is to express an opinion on these Financial Statements based on my audit. I conducted my audit in accordance with the auditing standards issued by the International Organization of Supreme Audit Institutions. Those standards require that I comply with ethical requirements and plan and perform the audit 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 my 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, I exercised professional judgment and maintained professional skepticism throughout the audit. I also:

- Identified and assessed the risks of material misstatement of the Financial Statements, whether due to fraud or
 error, designed and performed audit procedures responsive to those risks, and obtained audit evidence that is
 sufficient and appropriate to provide a basis for my 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 controls.
- Obtained an understanding of internal controls relevant to the audit in order to design audit procedures that were appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal controls.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded 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 relating to events or conditions that may cast significant doubt on the Agency's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the Financial Statements or if such disclosures are inadequate to modify my opinion. The conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Agency to cease to continue as a going concern.
- Evaluated 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 presents a
 true and fair view.

I have communicated 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 controls that I identified during the audit.

Report on Additional Requirements of the Executive Agencies Act

I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit. In my opinion, proper accounting records have been maintained and the Financial Statements are in agreement therewith and give the information required in the manner so required.

Auditor General

2024/07/30

Date



MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Statement of Financial Position

As at March 31, 2024

•			
		2024	2023
Non-current assets	Notes	\$	\$
Property, plant and equipment	4	48,040,907	55,434,046
Intangible Asset	5	5,558,334	-
		53,599,241	55,434,046
Current assets			
Trade and other receivables	6	72,507,476	96,465,498
Prepayments		2,454,191	1,287,009
Cash and cash equivalents	7	551,221,726	502,608,392
		626,183,393	600,360,899
Current liabilities			
Payable and accruals	8	21,379,769	59,366,202
Employee benefits	9	40,347,410	6,893,037
GOJ 50% Contribution	10	177,122,388	168,399,183
Unearned Revenue		64,954,771	47,329,271
		303,804,338	281,987,693
Net current assets		322,379,055	318,373,206
Total assets		375,978,296	373,807,252
Equity			
GoJ Equity	12	15,833,262	15,833,262
General Reserve		308,140,142	299,416,937
Donated Assets Reserve	13	2,214,601	4,411,557
Government Grant Reserves		49,790,291	54,145,496
Total equity and reserve		375,978,296	373,807,252

Approved for issue on behalf of the Management Institute for National Development on 24/11024 and signed on its behalf by:

Ruby Brown, Ph.D.

Chief Executive Officer

Diana Morris, FCA, FCCA

Director Finance, HR and

Administration

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MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Statement of Financial Performance For year ended March 31, 2024

		2024	2023
		\$	\$
INCOME	<u>Notes</u>		
Training Course Fees - Scheduled		178,272,338	166,257,802
Miscellaneous Revenue		869,906	16,252,062
Facilities Rental		116,500	-
Divisional Revenue - Customised and Cons	sultancy	52,913,627	64,724,235
Total income		232,172,371	247,234,099
EXPENDITURE			
Staff costs	14	341,148,943	278,872,570
Goods and services	15	94,943,247	86,013,269
Premises related services	16	21,296,372	19,482,392
Bad Debt		41,666,691	15,732,784
Amortization (Software)		1,111,666	-
Depreciation		10,595,848	11,122,236
Total Operating Expenses		510,762,767	411,223,251
Operating surplus		(278,590,396)	(163,989,152)
Foreign Exchange Gain/(Loss)		2,418,112	(2,217,825)
Decreased in Provision for Bad Debt		12,159,136	33,929,762
Interest income		50,079	54,994
Gain/(Loss) on Disposal of Fixed Assets		(65,683)	127,500
Donated asset amortization		2,196,956	2,586,371
Government grant amortization		4,355,206	4,355,206
Net surplus before GOJ Financing		(257,476,590)	(125,153,144)
GOJ financing from Consolidated Fund		274,923,000	325,912,000
Net surplus after GOJ financing		17,446,410	200,758,856
50% Net surplus to Consolidated Fund	10	(8,723,205)	(100,379,428)
Net surplus		8,723,205	100,379,428



MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Statement of Changes in Equity For year ended March 31, 2024

	GOJ Capital Investment	Donated Assets Reserve	Gov't Grant Reserve	General Reserve	Total
	\$	\$	\$	\$	\$
April 1, 2022	15,833,262	6,997,928	58,500,702	199,037,509	280,369,401
Release from Reserves	-	(2,586,371)	(4,355,206)	-	(6,941,577)
Additions	-	-	-	-	-
Surplus for the year	-	-	-	100,379,428	100,379,428
March 31, 2023	15,833,262	4,411,557	54,145,496	299,416,937	373,807,252
Release from Reserves	-	(2,196,956)	(4,355,205)	-	(6,552,161)
Surplus for the year	-	-	-	8,723,205	8,723,205
March 31, 2024	15,833,262	2,214,601	49,790,291	308,140,142	375,978,296

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MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Statement of Cash Flows For year ended March 31, 2024

	2024	2023
	<u>\$</u>	<u>\$</u>
Cash flows from operating activities:		
Deficit for the year before GOJ financing	(257,476,590)	(125, 153, 144)
GOJ financing from Consolidated Fund	274,923,000	325,912,000
Net Surplus for the year after GOJ Financing	17,446,410	200,758,856
50% Net surplus to Consolidated Fund	(8,723,205)	(100,379,428)
Net Surplus	8,723,205	100,379,428
Adjustments:		
Depreciation	10,595,848	11,122,236
Amortization	1,111,666	-
(Gain)/Loss on Disposal of Fixed Assets	65,683	(127,500)
(Increase)/Decrease in Receivables	22,790,840	(57,272,076)
Increase/(Decrease) in Current Liabilities	21,816,645	72,984,153
Transfer from Donated Assets Reserve	(2,196,956)	(2,586,371)
Transfer from Government Grant Reserve	(4,355,205)	(4,355,206)
Net cash used in Operating Activities	58,551,726	120,144,664
Cash Flows from Investing Activities:		
Capital expenditure	(9,872,709)	(1,536,040)
Proceeds from sale of Fixed Assets	(65,683)	127,500
Net Cash used in Investing Activities	(9,938,392)	(1,408,540)
Cash flows from financing activities:		
Donated Asset Reserves (Additions)	_	-
Government Grant Reserve	-	_
Net cash provided by Financing Activities		_
Increase/Decrease in cash and cash equivalents	48,613,334	118,736,124
Cash and Cash Equivalents at start of year	502,608,392	383,872,268
Cash and cash equivalents at end of year	551,221,726	502,608,392

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Notes to the Financial Statements For year ended March 31, 2024

1. Identification

The Management Institute for National Development (MIND) was established as an Executive Agency of the Government of Jamaica on April 1, 1999. The core activities of the Agency are training, consultancy and research that support the training and consultancy services. Non-core activities include facilities rental.

2. Statement of compliance

- These financial statements have been prepared in accordance with the requirements of the International Public Sector Accounting Standards (IPSAS).
 IPSASs are developed by the International Public Sector Accounting Standards Board (IPSASB), an independent board of the International Federation of Accountants (IFAC).
- ii. The preparation of the financial statements to conform to IPSAS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, contingent assets and contingent liabilities at the balance sheet date and the revenue and expenses during the reporting period. Actual results could differ from those estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis and any adjustments that may be necessary would be reflected in the year in which actual results are known.

3. Significant accounting policies

i. Basis of preparation

The financial statements have been prepared under the historical cost convention and are presented in Jamaica dollars (\$), which is the reporting currency of the Agency.

ii. Cash and cash equivalents

Cash and cash equivalents are carried on the balance sheet at fair value. For the purpose of the cash flow statement, cash and cash equivalents comprise cash at bank, in hand, and deposits.

iii. Receivables

Trade receivables are carried at original invoice amounts less provision made for impairment losses. A provision for impairment is established when there is evidence that the entity will not be able to collect all amounts due according to the original terms of receivables.

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Notes to the Financial Statements Statement of Internal Control For year ended March 31, 2024

3. Significant accounting policies (Cont'd)

iv. Accounts payable and accrued charges

Accounts payables are carried at cost for the supply of goods and services and accruals are based on fair estimates of liabilities at the end of the financial year. The amounts are payable within one year.

v. Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses.

Subsequent costs are included in the asset's carrying amount or are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Agency and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to other operating expenses during the financial period in which they are incurred.

Depreciation on assets 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 expected useful life. Annual depreciation rates or period over which depreciation is charged are as follows:

Leasehold Property Improvement 2	20 years
Furniture, fixtures and Fittings	10 years
Computers	5 years
Office Equipment	10 years
Motor Vehicles	5 years

Property, plant and equipment are reviewed periodically for impairment. Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

vi. Amortization of donated assets reserve

The reserve is written off on a straight-line basis over the life of the assets.

vii. Provisions

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

3. Significant accounting policies (Cont'd)

viii. Financial Instruments

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity. The Agency's financial instruments at March 31, 2024 were receivable and payables.

ix. Revenue recognition

Revenue is fees earned and is measured at the fair value of the consideration received or receivable and represents amount recoverable for services provided in the normal course of business. Deferred revenue is a liability as at the balance sheet date related to training fees for which revenue has not yet been earned.

Subvention is recognized when it is received.

Interest revenue is recognized in the income statement for all interest-bearing instruments on an accrual basis.

x. Intangible Assets

Acquired computer software (SMS) are stated net of cost and amortization. The cost is amortized over the estimated useful life of the software, which is three (3) years in this instance.

4. Property, Plant and Equipment

	sehold ovements	Computers	Office Equipment	Furniture, Fixtures & Fittings	TOTAL
	\$	\$	\$	\$	\$
Cost					
Balance as at April 01, 2023 3	3,832,339	61,983,054	57,333,171	5,986,779	159,135,343
Additions	-	337,551	2,930,842	-	3,268,393
Disposal	-	-	(1,866,297)	-	(1,866,297)
Balance as at March 31, 2024 3	3,832,339	62,320,605	58,397,716	5,986,779	160,537,439
Accumulated Depreciation					
Balance as at April 01, 2023	4,910,792	51,833,837	31,039,499	5,917,169	103,701,297
Charge for the year	1,633,890	4,582,213	4,361,439	18,306	10,595,848
Disposal	-	-	(1,800,613)	-	(1,800,613)
Balance as at March 31, 2024	6,544,682	56,416,050	33,600,325	5,935,475	112,496,532
NBV - March 31, 2024 1	7,287,657	5,904,555	24,797,391	51,304	48,040,907
NBV - March 31, 2023	8,921,547	10,149,217	26,293,672	69,610	55,434,046

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Notes to the Financial Statements Statement of Internal Control For year ended March 31, 2024

5.	Intangible Assets		
		\$	
	Cost		
	Additions	6,670,000	
	March 31, 2024	6,670,000	
	Amortization		
	Charge for the year	1,111,666	
	March 31, 2024	1,111,666	
	March 31, 2024	5,558,334	
	March 31, 2023	-	
6.	Trade and other receivables		
		2024	2023
		\$	\$
	Accounts Receivables - Corporate	31,207,595	80,582,737
	Accounts Receivables – Self Sponsored	173,227,432	160,231,460
		204,435,027	240,814,197
	Provision for Doubtful Debts	(132,720,258)	(144,879,395)
		71,714,769	95,934,802
	Other Receivables	792,707	530,696
		72,507,476	96,465,498
7.	Cash and cash equivalents		
		2024	2023
		\$	\$
	General Expenditure	7,706,460	5,956,494
	Appropriation-In-Aid	384,855,433	287,897,539
	Payroll	42,098,455	104,283,728
	Foreign Exchange	116,558,378	104,467,631
	Petty Cash	3,000	3,000
		551,221,726	502,608,392

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Notes to the Financial Statements Statement of Internal Control For year ended March 31, 2024

B. Payables and accruals		
	2024	2023
	\$	\$
Trade Payables	12,184,148	13,952,349
Payroll Payables	_	32,588,344
Advance from Participants	5,681,554	8,683,131
Other Payables	3,514,067	4,142,378
	21,379,769	59,366,202
). Employees Benefits		
	2024	2023
	\$	\$
Gratuity Accrual	3,439,353	983,293
Vacation Leave Accrual	5,620,686	5,909,743
Incentives	31,287,371	_
	40,347,410	6,893,036

10. GOJ 50% Contribution

This represents 50% of surplus by the Agency to be paid into the Consolidated Fund in accordance with the Financial Instructions to Executive Agencies and advance for budgetary support.

	2024	2023
	\$	\$
Balance as at 1st April 2023	168,399,183	131,554,118
Amounts recognized during the year	8,723,205	100,379,428
Payments during the year		(63,534,363)
Balance as at March 31, 2024	177,122,388	168,399,183

11. Financial Risk Management

The Agency's activities expose it to a variety of financial risks: market risks (including currency risk and price risk), credit risk, liquidity risk, interest rate risk and operational risk. The Agency's overall risk management policies are established to identify and analyze risk exposure and to set appropriate risk limits and controls and to monitor risk. The risk management framework is based on guidelines set by management and seeks to minimize potential adverse effects on the Agency's financial performance.

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Notes to the Financial Statements Statement of Internal Control For year ended March 31, 2024

11. Financial Risk Management (cont'd)

a. Price risk

Price risk is the risk that the value of financial instruments will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market. As at March 31, 2024, MIND had no significant exposure to this risk.

b. Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates. The Agency's currency risk arises from its bank account denominated in United States Dollars. MIND manages this risk by ensuring its exposure to foreign assets is kept to an acceptable level by monitoring foreign currency positions.

	2024	2023
	\$	\$
Foreign exchange bank account	116,558,378	104,467,631
	116,558,378	104,467,631

c. Interest rate risk

Interest rate risk is the risk that the interest earned on interest bearing bank account balances will fluctuate due to changes in market interest rate. Management manages this risk by placing interest earning balances with reputable financial institutions that are believed to have some stability with the rates being offered. Management is currently assessing the financial impact of this risk. The Agency's interest rate risk arises from deposits as follows:

	2024	2023
	\$	\$
Cash resources (excluding cash in hand)	551,218,726	502,605,392
	551,218,726	502,605,392

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Notes to the Financial Statements Statement of Internal Control For year ended March 31, 2024

11. Financial Risk Management (cont'd)

d. Liquidity risk

Liquidity risk is the risk that an Agency will encounter difficulty in raising funds to meet its commitments associated with financial instruments. The risk is managed by maintaining sufficient cash and cash equivalents balances.

2024				
Financial Liabilities	Carrying amount	Contractual amount	Carrying amount	Due within 1 year
	\$	\$	\$	\$
Payables and accruals	21,379,769	21,379,769	15,698,214	5,681,555
Surplus due to GOJ	177,122,388	177,122,388	-	177,122,388
Employee Benefit	40,347,410	40,347,410	_	40,347,410
As at March 31, 2024	238,849,567	238,849,567	15,698,214	223,151,353
2023				
Financial Liabilities	Carrying amount	Contractual amount	Carrying amount	Due within 1 year
	\$	\$	\$	\$
Payables and accruals	59,366,202	59,366,202	50,683,071	8,683,131
Surplus due to GOJ	168,399,183	168,399,183	-	-
T 7 D C'		0.000.007		
Employee Benefit	6,893,037	6,893,037		

e. Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Management manages this risk by placing cash and cash equivalents with reputable financial institutions that are believed to have minimal risk of default. However, MIND offers its courses to all citizens and its exposure to credit risk is mainly influenced by each participant's characteristics. The Agency considers that credit risk is associated with the following cash resources. Accounts receivable over 365 days overdue are considered for impairment assessment.

	2024	2023
	\$	\$
Cash and cash equivalents	551,221,726	502,608,392
Accounts receivable and advances	72,507,476	96,465,498
	623,729,202	599,073,890

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Notes to the Financial Statements Statement of Internal Control For year ended March 31, 2024

12. GOJ Capital Investment

The initial capital investment from Government of Jamaica is represented by the value of the fixed assets when the Agency was granted Executive Agency status at April 1, 1999. This has now been converted to equity.

13. Donated assets reserve

This represents the residual value of the assets donated to the Agency by the Government of Jamaica and other multinationals.

14. Staff costs

	2024	2023
	\$	\$
Gross Salary & Other Allowances	300,801,533	271,979,533
Employee benefits (Note 8)	40,347,410	6,893,037
	341,148,943	278,872,570



MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Notes to the Financial Statements Statement of Internal Control For year ended March 31, 2024

14. Staff costs (cont'd)

Staff emoluments

a. Employees in receipt of emoluments of \$2 million and over per annum for the period ended March 31, 2024 are:

No. of Employees	Range (M) \$'000
1	2-2.25
1	2.25-2.5
3	2.5-2.75
2	2.75-3
4	3-3.25
-	3.25-3.5
2	3.5-3.75
8	3.75-4
5	4-4.25
5	4.25-4.5
-	4.5-4.75
3	4.75-5
2	5-5.25
3	5.25-5.5
3	5.5-5.75
1	5.75-6
2	6-6.25
0	6.25-6.5
-	6.5-6.75
1	6.75-7
0	7-7.25
1	7.25-7.5
-	7.5-7.75
1	7.75-8
1	8-8.25
-	8.25-8.5
2	8.5-8.75
1	11.75-12
52	

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Notes to the Financial Statements Statement of Internal Control For year ended March 31, 2024

14. Staff costs (cont'd)

b. Key Management Compensation

Position of Senior Executives	Salary (\$)	Acting Allowance	Temporary Allowance (\$)	Total (\$)
Chief Executive Officer	11,455,206		500,103	11,955,309
Director of Finance, HR and Administration	8,309,840		352,330	8,662,170
Director PSCD	8,309,840		352,330	8,662,170
Director Business Development and Communication	7,716,513		283,541	8,000,054
Senior Manager HRM effective March 1, 2023 - December 15, 2023	4,903,833		188,418	5,092,251
Senior Manager Leadership Development	7,528,305		394,926	7,923,231
Senior Manager SPM	7,165,549		283,609	7,449,159
Chief Internal Auditor	6,820,272		371,635	7,191,907
Monitoring & Evaluation Specialist	6,178,830		237,406	6,416,236
Senior Manager Registry and Records Management (Acting)	4,457,565	1,435,501	295,351	6,188,417
Strategy and Accountability	5,597,715			5,597,715
Total	78,443,468	1,435,501	3,259,649	83,138,619

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Notes to the Financial Statements Statement of Internal Control For year ended March 31, 2024

15. Goods and Services

	2024	2023
	\$	\$
Drugs & Medical	173,060	99,076
Food and Drink	5,210,682	1,032,373
Bedding Clothing & Uniform	229,408	145,269
Magazines & Subscriptions	1,944,135	1,555,247
Stationery	5,254,607	3,709,396
Petrol	134,040	48,080
Cooking Fuel & Canteen Supplies	-	69,433
Local Consultancy & Training Expense	37,422,731	54,753,084
Advertising	2,090,061	1,162,395
Insurance	336,650	308,780
Postal and Courier	38,140	34,080
Repairs and Maintenance	4,727,383	3,219,087
Staff Training Expenses	11,410,492	2,907,485
Waste Disposal Services	3,398,806	3,292,832
Toilet Articles etc.	1,373,416	-
Computer Supplies	420,179	227,300
Audit Fees	250,000	250,000
Fire Protection Supplies & Services	69,400	153,984
Board Member Fees & Remuneration	2,818,461	1,289,831
Bank Charges & Interest Expense	752,210	1,125,850
Security Services	15,368,804	8,389,916
Staff Welfare	1,520,582	2,239,771
	94,943,247	86,013,269

16. Premises Related Services

2024	2023
\$	\$
19,280,686	18,006,404
2,015,686	1,475,988
21,296,372	19,482,392
	\$ 19,280,686 2,015,686

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Financial Statements

March 31, 2024

Key Performance Indicators

Themes	Strategic Objectives	Performance Measures	Performance Targets	
			Annual Target	Performance
Stakeholder Satisfaction &	C1. Strengthen Stakeholder Satisfaction and Perception	Percentage Level of Stakeholder Satisfaction and Perception.	86%	93%
Approval	C2. Establish a Training Impact Evaluation (TIE) Model across the Public Service.	Percentage completion of the Implementation Plan for a Finalized TIE Model.	30%	30%
Programme & Operations Excellence	I1. Strengthen the Agency's Curriculum Management System	Percentage completion of the Agency's Curriculum Management Upgrade and Distance Learning Project.	25%	25%
	I2. Strengthen MIND's Research Culture to support public service capability development, innovation and transformation	Percentage of the Agency's Annual Research Plan Implemented.	55%	56%
	I3 Lead Implementation of the Public Sector Learning Framework	Percentage of the Agency's PSLF Implementation Plan executed.	25%	25%
Transformative Learning and	L1. Strengthen MIND's Quality Management System (QMS) in line	ISO 9001:2015 Re- Certification.	Re-Certification	Re-Certification
Professionalization	with the required industry standards, accreditation and business requirements.	Percentage of Institutional Accreditation Plan Implemented.	35%	35%
	L2: Strengthen In-House Human Resource	Percentage Level of Staff Engagement.	43%	40%
	Capacity and Capability to Successfully Support the Development and Implementation of the PSLF.	Percentage of Staff Accessing at Least 30 Hours of Training and Development each year.	70%	97%
Resource Mobilization and Management	F1. Ensure Adequate and Consistent Funding for Operational and Capital Development Needs.	Percentage Growth in Revenue Earned over prior year.	2%	0%
мападетен		Percentage Growth in Enrolment for Learning Products and Services over prior year.	3%	4%
		Percentage Growth in Learning Products and Services delivered over prior year.	3%	-1%



MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Statement of Actual versus Budget Year ended March 31, 2024

Schedule of Actual versus Budget

	Actual	Budgeted	Variance	
	\$	\$	\$	•
<u>Income</u>				
Training Course Fees	178,272,338	175,212,275	3,060,063	(F)
Miscellaneous Revenue	869,906	-	869,906	(F)
Facilities Rental	116,500	-	116,500	(F)
Divisional Revenue	52,913,627	89,787,725	(36,874,098)	(U)
Interest Income	50,079	-	50,079	(F)
Gain on Foreign Exchange	2,418,112	-	2,418,112	(F)
Decreased in Provision for Bad Debts	12,159,136	-	12,159,136	(F)
Donated Assets Amortized	2,196,956	-	2,196,956	(F)
Government Grant Amortized	4,355,206	-	4,355,206	(F)
GOJ Consolidated Fund Financing	274,923,000	274,923,000		
TOTAL INCOME	528,274,860	539,923,000	(11,648,140)	(U)
<u>Expenses</u>				
Staff Cost	341,148,943	396,681,000	55,532,057	(F)
Goods and Services	94,943,247	108,242,000	13,298,753	(F)
Premises Related Services	21,296,372	25,000,000	3,703,628	(F)
Depreciation	10,595,848	-	(10,595,848)	(U)
Amortization	1,111,666	-	(1,111,666)	(U)
Loss on Sale of Fixed Assets	65,683	-	(65,683)	(U)
Bad Debt	41,666,691		(41,666,691)	(U)
TOTAL EXPENSES	510,828,450	529,923,000	19,094,550	(F)

MANAGEMENT INSTITUTE FOR NATIONAL DEVELOPMENT Statement of Internal Control Year ended March 31, 2024

Statement of Internal Control

The Management Institute for National Development's Accounting Officer and Executive Management Team, accepts responsibility for maintaining a sound system of internal control that supports achievement of the Organization's mandate, vision, mission and strategic objectives, whilst safeguarding public funds and the Agency's assets. The internal controls are designed to mitigate against risks and provide reasonable assurance that the Agency is operating in accordance with the International Public Sector Accounting Standards (IPSAS). The internal controls framework is further augment by a Risk Management Policy, which includes identifying, evaluating and controlling risks.

The Agency has maintained its Quality Management System (QMS) and its ISO 9001:2015 Certification. Consequently, ongoing focus is being placed on ensuring the adequacy, robustness and effectiveness of existing internal controls, with the ongoing review, updating and development of Agency policies and procedures, financial and information technology systems.

Additionally, the Agency continues to engage with its Internal Audit Function to review and test the adequacy and effectiveness of the internal control system. The Executive Management Team takes into consideration the recommendations of the Internal Auditors, Audit Committee, External Auditors, Executive Agency Monitoring Unit and the Advisory Board, to address weaknesses identified and ensure continuous improvement of the systems in place for financial year 2023/2024.

The Agency's efforts at ensuring ongoing strengthening of its internal controls, serves to provide reasonable assurance that its 2023/2024 Financial Statements were prepared in accordance with IPSAS and free from material misstatements.

APPENDICES

ANNUAL REPORT 2023 - 2024

APPENDIX 1: KEY MANAGEMENT COMPENSATION

	J	(a) (b)	A	F	(#) 1-1-E
rosinon of Semoi Executives	ivalle of Executive	Salaty (4)	Allowance (\$)	Allowance (\$)	10tal (4)
Chief Executive Officer	Dr. Ruby Brown	11,455,206		500,103	11,955,309
Director of Finance, HRM and Administration	Mrs. Diana Morris	8,309,840		352,330	8,662,170
Director PSCD	Mrs. Natasha Gordon- Miller	8,309,840		352,330	8,662,170
Director Business Development and Communication	Mrs. Prudence James- Townsend	7,716,513		283,541	8,000,054
Senior Manager HRM (effective March 1, 2023-December 15, 2023)	Mrs. Shanile Taylor	4,903,833		188,418	5,092,251
Senior Manager Leadership Development	Mrs. Georgia Sinclair	7,528,305		394,926	7,923,231
Senior Manager SPM	Dr. Georgetta Forrester-Grant	7,165,549		283,609	7,449,159
Chief Internal Auditor	Mr. David Powell	6,820,272		371,635	7,191,907
Monitoring & Evaluation Specialist	Mrs. Acinette Douglas	6,178,830		237,406	6,416,236
Senior Manager Registry and Records Management (Acting)	Miss Sanya Foster	4,457,565	1,435,501	295,351	6,188,417
Senior Manager, Strategy and Accountability	Miss Denise James	5,597,715			5,597,715
Total		78,443,468	1,435,501	3,259,649	83,138,619

APPENDIX 2: ADVISORY BOARD - COMPENSATION

By way of Cabinet Decision No. 4/24 dated February 5, 2024, Cabinet approved the appointment of a new Advisory Board for the Management Institute for National Development for a period of two (2) years, with effect from February 5, 2024 to February 4, 2026. Consequently, no meeting was held during the FY 2023/2024, with first meeting convened in the First Quarter of the 2024/2025 financial year. The Board members are as follows:

- Professor Lloyd Waller, CD
- Mr. Michael McAnuff-Jones
- Mrs. Marjorie Johnson
- Miss Jodi-Ann Paulwell
- Ms. Paula Turner
- Mrs. Techa Clarke-Griffiths
- Ms. Rochelle Dacres

A VISION FOR JAMAICA

National Vision Statement Jamaica, the place of choice to live, work, raise families, and do business

The Vision

From bustling townships and cities to the "irie" countryside, we are a people of tremendous God-given talent and potential. Out of diverse hardships we remain strong and deeply spiritual. Jamaica, an island gem basking in brilliant sunshine where cool waters cascade from the mountains to the fertile soils of the valleys below.

As a united family at home and abroad, we commit to a vision in which:

- we ensure equitable access to modern education and training appropriate to the needs of each person and the nation
- we provide quality and timely healthcare for the mental, physical and emotional wellbeing of our people
- our children and our children's children can continue to enjoy the unique environmental and cultural treasures of our island home
- · we seek out and support the entrepreneurial talents and creativity of our people
- we create prosperity through the sustainable use and management of our natural resources
- we create and advance national prosperity and security by vigorously seeking, learning, generating, and applying scientific and technological knowledge
- we provide full access to efficient and reliable infrastructure and services
- we are the premier destination to visit and do business
- we hold to and build on those positive core values and attitudes that have made us distinctly Jamaican
- we resolve conflicts through dialogue and mediation
- we treat each other with respect and dignity
- · we all have a meaningful voice in the decision-making of our country
- we create a safe and secure society
- we know our rights and responsibilities and stand equal before the law
- Our families contribute positively to the society and nurture, protect, encourage and support their members

We especially seek to create a secure future for our vulnerable population in ensuring that:

- each child has equal opportunity to develop his or her full potential through access to the best care, affection and protection
- our youth are empowered to contribute meaningfully in building and strengthening the communities to which they belong
- our elderly and persons with disabilities are fully integrated within society, have access to appropriate care and support services and are treated as valuable human resources
- no one falls into, or remains in poverty for lack of adequate support

"One love, one heart, one Jamaica"



MIND Kingston

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