
THE PRIVATE SECTOR ORGANISATION OF JAMAICA

FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2024

THE PRIVATE SECTOR ORGANISATION OF JAMAICA

Financial Statements
Year ended December 31, 2024

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November 14, 2025

To the Members of

The Private Sector Organisation of Jamaica

Report on the Audit of the Financial Statements

Opinion

I have audited the separate financial statements of The Private Sector Organisation of Jamaica set out on pages 4 to 26, which comprise the separate statement of financial position as at December 31, 2024, comprehensive income, changes in funds, cash flows for the year then ended, notes, comprising significant accounting policies and other explanatory information.

In my opinion, the accompanying separate financial statements give a true and fair view of the financial position of the Company as at December 31, 2024, and of its separate financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-Sized Entities (“IFRS for SMEs”), and the Jamaican Companies Act.

Basis for Opinion

I conducted my audit in accordance with International Standards on Auditing (ISAs). My responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company 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 I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and the Board of Directors for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS for SMEs and the Jamaican Companies Act 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.

To the Members of The Private Sector Organisation of Jamaica

In preparing the financial statements, management is responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance that 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 ISAs 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 ISAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 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 control.
- 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Independent Auditor's Report

To the Members of The Private Sector Organisation of Jamaica

- 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 Company'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. My 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 Company 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 presents a true and fair view.

Report on additional matters as required by the Jamaican Companies Act

I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of my audit. In my opinion, proper accounting records have been maintained, so far as appears from my examination of those records, and the financial statements, which are in agreement therewith, give the information required by the Jamaican Companies Act, in the manner required.

.....
VENTRY FOO
Kingston, Jamaica

The Private Sector Organisation of Jamaica
Statement of financial position
December 31, 2024

	Notes	2024 \$'000	2023 \$'000
CURRENT ASSETS			
Accounts receivable	3	18,891	5,374
Taxation recoverable		5,400	4,527
Due from related parties	4	5,847	6,348
Short-term investments	5	72,779	86,992
Cash and cash equivalents	6	20,011	23,260
		<u>122,928</u>	<u>126,501</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	21,027	14,309
Investments	8	1	1
		<u>21,028</u>	<u>14,310</u>
TOTAL ASSETS		<u>143,956</u>	<u>140,811</u>
CURRENT LIABILITIES			
Due to related party	9	125	-
Accounts payable	10	29,258	27,552
Taxation payable	16	3,428	5,580
		<u>32,811</u>	<u>33,132</u>
NON-CURRENT LIABILITIES			
Deferred tax liability	11	1,867	1,867
Special project funds	12	28,163	31,102
		<u>30,030</u>	<u>32,969</u>
EQUITY			
Fair value deficit		(39)	(39)
Retained earnings		81,154	74,749
		<u>81,115</u>	<u>74,710</u>
TOTAL EQUITY AND LIABILITIES		<u>143,956</u>	<u>140,811</u>

The financial statements on pages 4 to 26 were approved for issue by the Board of Directors on November 14, 2025, and signed on its behalf by:


..... Director


..... Director

The accompanying notes form an integral part of the financial statements.

The Private Sector Organisation of Jamaica**Statement of comprehensive income****Year ended December 31, 2024**

		<u>2024</u>	<u>2023</u>
		\$'000	\$'000
INCOME			
Subscriptions and contributions		159,994	141,600
Interest income		6,052	5,159
Other income	13	<u>30,220</u>	<u>40,268</u>
		196,266	187,027
EXPENDITURE			
Administrative expenses (Schedule 1)		<u>(186,432)</u>	<u>(163,453)</u>
OPERATING PROFIT		9,834	23,574
Foreign exchange gain		<u>-</u>	<u>519</u>
PROFIT FOR THE YEAR BEFORE TAXATION		9,834	24,093
TAXATION	16	<u>(3,429)</u>	<u>(5,580)</u>
PROFIT FOR THE YEAR AFTER TAXATION		<u><u>6,405</u></u>	<u><u>18,513</u></u>

The accompanying notes form an integral part of the financial statements.

The Private Sector Organisation of Jamaica
Statement of changes in funds
Year ended December 31, 2024

	Fair value deficit	Retained earnings	Total
	\$'000	\$'000	\$'000
Balances at December 31, 2022	(39)	56,236	56,197
Profit, being total comprehensive profit for the year	-	18,513	18,513
Balances at December 31, 2023	(39)	74,749	74,710
Profit, being total comprehensive profit for the year	-	6,405	6,405
Balances at December 31, 2024	(39)	81,154	81,115

The accompanying notes form an integral part of the financial statements.

The Private Sector Organisation of Jamaica

Statement of cash flows

Year ended December 31, 2024

	2024	2023
	\$'000	\$'000
CASH FLOWS (USED IN)/FROM OPERATING ACTIVITIES		
Profit for the year	6,405	18,513
Adjustments for:		
Depreciation	3,312	2,952
Interest income	(6,052)	(5,159)
	3,665	16,306
Operating profit before charges in working capital:		
Accounts receivable	(13,517)	760
Taxation recoverable	(873)	2,073
Related party balance, due from	501	(2,154)
Related party balance, due to	125	-
Accounts payable	1,706	3,086
Cash (used in)/from operations	(8,393)	20,071
Taxation payable	(2,152)	2,497
Net cash (used in)/provided by operating activities	(10,545)	22,568
CASH FLOWS PROVIDED BY/ (USED IN) INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(10,030)	(2,019)
Securities purchased under resale agreement	14,213	(24,808)
Investments, net	-	2,485
Interest received	6,052	5,159
Net cash provided by/(used in) investment activities	10,235	(19,183)
CASH FLOWS (USED IN)/ PROVIDED BY FINANCING ACTIVITIES		
Special project funds payable	(2,939)	20,177
Net (decrease)/increase in cash and cash equivalents	(3,249)	23,562
Cash and cash equivalents/(Overdraft) at the beginning of the year	23,260	(302)
CASH AND CASH EQUIVALENTS AT END OF YEAR	20,011	23,260
Comprised of:		
Cash balance:		
Special projects fund	2,705	2,737
Others	17,306	20,523
	20,011	23,260

The accompanying notes form an integral part of the financial statements.

1. The Company

The Private Sector Organisation of Jamaica ("the Organisation") is incorporated under the laws of Jamaica. The Organisation is limited by guarantee and does not have share capital. The liability of each member, in the event of a winding up, is limited to \$2.

The principal activity of the Organisation is to promote, advocate and encourage the principles of a competitive and productive private sector in Jamaica.

By order of the then relevant Minister of Production, Mining and Commerce, on the 9th December 1992, the Organisation was authorised under Section 20 of the Companies Act to omit the word "Limited" from its name.

The registered office of the Organisation is located at 39 Hope Road, Kingston 10.

2. Statement of Basis of Preparation and Significant Accounting Policies

The principal accounting policies applied to the preparation of these financial statements are set out below. These policies have been applied to all the years presented, unless otherwise stated.

Basis of Preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards for Small and Medium-Sized Entities ("IFRS for SMEs") and have been prepared under the historical cost convention as modified by the revaluation of available-for-sale investment securities.

The preparation of financial statements in conformity with IFRS for SMEs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from those estimates.

The financial statements are presented in Jamaica dollars (\$), which is the functional currency of the Organisation. All financial information presented in Jamaica dollars has been rounded to the nearest thousand, except when otherwise indicated.

The financial statements are prepared on the historical cost basis, modified for the inclusion of investments measured at fair value.

Significant Accounting Policies

(a) Use of estimates and judgements:

The preparation of the financial statements to conform to IFRS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, contingent assets and contingent liabilities at the reporting date and the income and expenses for the year then ended. Actual amounts could differ from those estimates.

2. Statement of Basis of Preparation and Significant Accounting Policies (Continued)

(a) Use of estimates and judgements (Continued):

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Judgements made by management in the application of IFRS that have a significant effect on the financial statements and estimates with a significant risk of material adjustment in the next financial year are discussed below:

Financial assets:

Judgements

For the purpose of these financial statements, judgement refers to the informed identification and analysis of reasonable alternatives, considering all relevant facts and circumstances, and the well-reasoned, objective and unbiased choice of the alternative that is most consistent with the agreed principles set out in IFRS. The key relevant judgements are as follows:

(1) Classification of financial assets:

The assessment of the business model within which assets are held and assessment of whether the contractual terms of financial asset are solely payments of principal and interest (SPPI) on the principal amount outstanding requires management to make certain judgements of its business operations.

(2) Impairment of financial assets:

Establishing the criteria for determining whether credit risk on a financial asset has increased significantly since initial recognition, determining methodology for incorporating forward-looking information into measurement of expected credit loss (ECL) and selection and approval of models used to measure ECL require significant judgement.

Key assumptions concerning the future of other sources of estimation uncertainty:

Allowance for impairment losses:

In determining amounts recorded for impairment losses of financial assets in the financial statements, management makes assumptions in determining the inputs to be used in the ECL measurement model, including incorporation of the forward- looking information.

Management also estimates the likely amount of cash flows recoverable on the financial assets in determining loss given default. The use of assumptions make uncertainty inherent in such estimates.

2. Statement of Basis of Preparation and Significant Accounting Policies (Continued)

(b) Property, plant and equipment:

- (i) Property, plant and equipment are measured at historical cost or deemed cost, less accumulated depreciation and impairment losses, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Organisation and its cost can be measured reliably. The costs of day-to-day servicing of property, plant and equipment are recognised in profit or loss.

An item of property and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

(ii) Depreciation:

Depreciation is computed on a straight-line basis at annual rates estimated to write down the property, plant and equipment to their estimated residual values at the end of their expected useful lives.

Annual depreciation rates are as follows:

Buildings	2.5%
Furniture, fixtures and equipment	10 - 20%
Computer equipment	20%

Land is not depreciated

Depreciation methods, useful lives and residual values are reassessed annually.

(c) Investments:

Investments that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss. Interest income from these financial assets is included in "Interest income" using the effective interest method.

(d) Cash and cash equivalents:

Cash and cash equivalents comprise cash at bank and in hand and short-term investments held with financial institutions with maturity dates of less than three months.

2. Statement of Basis of Preparation and Significant Accounting Policies (Continued)

(e) Accounts receivable:

Accounts receivable are measured at amortised cost, less impairment losses. An impairment loss is recognised using the expected credit loss model for the entire lifetime of such financial assets on initial recognition, and at each subsequent reporting period, even in the absence of a credit event or if a loss has not yet been incurred, considering for their measurement past events and current conditions, as well as reasonable and supportable forecasts affecting collectability [see also note 2(n)].

Accounts receivable are measured at amortised cost, less impairment losses.

(f) Related parties:

A related party is a person or entity that is related to the entity that is preparing its financial statements (referred to in IAS 24 *Related Party Disclosures* as the “reporting entity”).

(a) A person or a close member of that person’s family is related to a reporting entity if that person:

- (i) Has control or joint control over the reporting entity;
- (ii) Has significant influence over the reporting entity; or
- (iii) Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

(b) An entity is related to a reporting entity if any of the following conditions applies:

- (i) The entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity.
- (vi) The entity is controlled, or jointly controlled by a person identified in (a).
- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity or any member of a group of which it is a part, provides key management services to the Organisation.

2. Statement of Basis of Preparation and Significant Accounting Policies (Continued)

(f) Related parties (continued):

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

(g) Accounts payable:

Accounts payable are measured at amortised cost.

(h) Employee benefits:

The Organisation has a defined contribution pension scheme for all permanent employees, which is managed by an outside agency. The Organisation's liability is limited to its contributions which are accounted for on the accrual basis and charged to profit or loss in the period to which they relate.

(i) Provisions:

A provision is recognised in the statement of financial position when the Organisation has a legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the obligation.

(j) Special project funds:

Funds designated for special projects are credited to a Special Project Funds account. Approved project expenses are charged against these funds.

(k) Loans and borrowings:

After initial recognition, interest bearing loans are subsequently measured at amortised cost using the effective interest rate method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective rate amortisation process.

(l) Impairment:

Financial assets

The Organisation recognises loss allowances for expected credit losses (ECLs) on debt instruments that are not measured at FVTPL and financial assets measured at amortised cost.

The Organisation measures loss allowances at an amount equal to lifetime ECLs, except for the following which are measured at 12-month ECLs:

- debt investment securities that are determined to have low credit risk at the reporting date; and
- other financial instruments (other than trade receivables) on which credit risk has not increased significantly since their initial recognition.

2. Statement of Basis of Preparation and Significant Accounting Policies (Continued)

(l) Impairment (Continued):

Financial assets (continued)

12-month ECLs are the portion of ECLs that result from default events on a financial instrument that are possible within 12 months after the reporting date. Financial instruments for which a 12-month ECL is recognised are referred to as 'Stage 1 financial instruments'.

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of the financial instrument. Financial instruments for which a lifetime ECL is recognised but which are not credit-impaired are referred to as 'Stage 2 financial instruments'.

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Organisation expects to receive).

Loss allowances for trade receivables are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Organisation considers reasonable and supportable information relevant and available without undue cost or effort.

This includes both quantitative and qualitative information and analysis, based on the Organisation's historical experience and informed credit assessment and including forward looking information.

The Organisation assumes that the credit risk on financial assets has increased significantly if more than 90 days past due.

The Organisation recognises loss allowances for ECLs and considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Organisation in full, without recourse by the Organisation to action such as realising security if any is held; or
- the financial asset is more than 90 days past due.

Credit-impaired financial assets

At each reporting date, the Organisation assesses whether financial assets carried at amortised costs are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or past due event;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

2. Statement of Basis of Preparation and Significant Accounting Policies (Continued)

(l) Impairment (Continued):

Presentation of allowance for ECL in the statement of financial position

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) when there is no reasonable expectation of recovering a financial asset in its entirety or a portion thereof. This is the case when the Organisation determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level. Recoveries of amounts previously written off are included in 'impairment losses on financial instruments' in the statement of profit or loss. Financial assets that are written off could still be subject to enforcement activities in order to comply with the Organisation's procedures for recovery of amounts due.

An allowance for impairment is established if there is objective evidence that the Organisation will not be able to collect all amounts due according to the original contractual terms. The amount of the allowance is the difference between the carrying amount and the recoverable amount.

Non-financial assets

The carrying amounts of the Organisation's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, an asset's recoverable amount is estimated at that date. An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in profit or loss.

The recoverable amount of the Organisation's assets is the greater of their fair value, less cost to sell, and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed, if there has been a change in the estimate used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

2. Statement of Basis of Preparation and Significant Accounting Policies (Continued)

(m) Revenue:

Revenue is measured based on the consideration specified in a contract with a customer. The Organisation recognises revenue when it transfers control over service to a customer. The nature and timing of the satisfaction of performance obligations in contracts with customers, including significant payment terms, and the related revenue recognition policies are as follows:

Revenue from subscriptions and contributions is recognised at a point in time when the services are provided and have been accepted by the customer. Invoices are issued according to contract terms on a monthly basis.

(n) Finance income:

Net finance income comprises interest income on funds invested, material bank charges and foreign exchange gains and losses recognised in profit or loss.

Interest income is recognised in profit or loss as it accrues, taking into account the yield on the asset.

(o) Income tax:

Taxation on profit or loss for the year comprises current and deferred tax. Taxation is recognised in profit or loss, except to the extent that it relates to items recognised directly to equity, in which case it is recognised in other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted at the reporting date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

A deferred tax liability is recognised for all taxable temporary differences except to the extent that the company is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

(p) Foreign currencies:

Transactions in foreign currencies are converted at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies, which are stated at historical cost, are translated at the foreign exchange rate ruling at the reporting date. Foreign exchange differences arising from fluctuations in exchange rates are recognised in profit or loss.

2. Statement of Basis of Preparation and Significant Accounting Policies (Continued)

(p) Foreign currencies (continued):

For the purpose of the statement of cash flows, all foreign currency gains and losses recognised in profit or loss are treated as cash items and included in cash flows from operating or financing activities along with movements in the principal balances.

(q) Financial instruments:

A financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise. For the purpose of these financial statements, financial assets have been determined to include accounts receivable, due from related party, short-term investments, cash and cash equivalents and investment. Similarly, financial liabilities include special project funds and accounts payable and loans.

(i) Recognition and initial measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Organisation becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at transaction price.

(ii) Classification and subsequent measurement

Financial assets

The financial assets that meet both of the following conditions and are not designated as at fair value through profit or loss: a) are held within a business model whose objective is to hold assets to collect contractual cash flows, and b) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, are classified as “held to collect” and measured at amortised cost.

Amortised cost represents the net present value (“NPV”) of the consideration receivable or payable as of the transaction date. This classification of financial assets comprises the following captions:

- Cash and cash equivalents
- Accounts receivable
- Due from related parties
- Investments

Due to their short-term nature, the Organisation initially recognises these assets at the original invoices or transaction amount less expected credit losses.

2. Statement of Basis of Preparation and Significant Accounting Policies (Continued)

(q) Financial instruments (continued):

Financial assets (continued):

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as described in the particular recognition methods disclosed in their individual policy statements associated with each item.

Derecognition

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired, or the Organisation has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Organisation has transferred substantially all the risks and rewards of the asset, or (b) the Organisation has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Financial liabilities

Initial recognition and measurement

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs.

The Organisation's financial liabilities, which include accounts payable, special project funds and loans are recognised initially at fair value.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as described in the particular recognition methods disclosed in the individual policy statements associated with each item.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognised in the statement of profit or loss.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(s) Financial instruments (continued):

(ii) Classification and subsequent measurement (continued)

Financial liabilities (continued)

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is currently enforceable legal right to offset the recognised amounts and there is no intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(t) Determination of fair value:

Fair value amounts represent estimates of the arm's length consideration that would be currently agreed between knowledgeable, willing parties who are under no compulsion to act and is best evidenced by a quoted market price, if one exists. Some financial instruments lack an available trading market. These instruments have been valued using present value or other valuation technique and the fair value shown may not necessarily be indicative of the amounts realisable in an immediate settlement of the instruments.

3. ACCOUNTS RECEIVABLE

	<u>2024</u>	<u>2023</u>
	\$'000	\$'000
Trade receivable	11,412	6,991
Allowance for impairment losses	<u>(6,739)</u>	<u>(4,942)</u>
Sub-total	4,673	2,049
Other receivables	<u>14,218</u>	<u>3,325</u>
	<u>18,891</u>	<u>5,374</u>

Allowances for doubtful accounts are determined upon origination of the receivable based on a model that calculates the expected credit loss ("ECL") of the trade accounts receivable and are recognised over their term.

The movement in the provision for impairment of receivables was as follows:

	<u>2024</u>	<u>2023</u>
	\$'000	\$'000
Balance at beginning of the year	4,942	5,555
Addition/(Reversal) charge for the year	<u>1,797</u>	<u>(613)</u>
Balance at the end of the year	<u>6,739</u>	<u>4,942</u>

The Organisation's exposure to credit and currency risks and impairment losses relating to trade and other receivables are disclosed in [note 17(a)].

The Private Sector Organisation of Jamaica

Notes to the financial statements

Year ended December 31, 2024

4. DUE FROM RELATED PARTIES

The statement of financial position includes balances, arising in the ordinary course of business, with related parties as follows:

	<u>2024</u>	<u>2023</u>
	\$'000	\$'000
Due from related parties:		
Jamaica Securities Dealers Association	-	454
Jamaica Bankers Association	-	1,407
National Crime Prevention Fund	4,220	3,798
Caribbean Alternative Investment Association	1,627	689
	<u>5,847</u>	<u>6,348</u>

The amounts due from related parties are unsecured, do not attract interest and are not subject to any fixed repayment terms. The balances are expected to be settled within twelve months of the reporting date.

5. SHORT-TERM INVESTMENTS

	<u>2024</u>	<u>2023</u>
	\$'000	\$'000
Short-term investments	72,813	87,026
Allowance for impairment losses	(34)	(34)
	<u>72,779</u>	<u>86,992</u>

Short - term investments include repurchase agreements and certificate of deposits.

6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include amounts held for special projects of \$2,705,296, (2023: \$2,736,992).

The Private Sector Organisation of Jamaica
Notes to the financial statements
Year ended December 31, 2024

7. PROPERTY, PLANT AND EQUIPMENT

	<u>Land and Building</u> \$'000	<u>Leasehold Improvements</u> \$'000	<u>Furniture and equipment</u> \$'000	<u>Construction in progress</u>	<u>Total</u> \$'000
Cost:					
December 31, 2022	1,949	5,034	45,959	-	52,942
Additions	-	-	2,019	-	2,019
Adjustment	-	-	(3)	-	(3)
December 31, 2023	1,949	5,034	47,975	-	54,958
Additions	-	-	1,205	8,825	10,030
December 31, 2024	1,949	5,034	49,180	8,825	64,988
Accumulated depreciation:					
December 31, 2022	366	2,338	34,993	-	37,697
Charge for the year	39	126	2,787	-	2,952
December 31, 2023	405	2,464	37,780	-	40,649
Charge for the year	39	126	3,147	-	3,312
December 31, 2024	444	2,590	40,927	-	43,961
Net book values:					
December 31, 2024	1,505	2,444	8,253	8,825	21,027
December 31, 2023	1,544	2,570	10,195	-	14,309

8. INVESTMENTS

	<u>2024</u> \$'000	<u>2023</u> \$'000
Quoted stocks- Ciboney Group Limited	<u>1</u>	<u>1</u>

9. DUE TO RELATED PARTY

	<u>2024</u> \$'000	<u>2023</u> \$'000
Jamaica Bankers Association	<u>125</u>	<u>-</u>

The amount due to the related party is unsecured, does not attract interest and is not subject to any fixed repayment terms.
The balance is expected to be settled within twelve months of the reporting date.

The Private Sector Organisation of Jamaica

Notes to the financial statements

Year ended December 31, 2024

10. ACCOUNTS PAYABLE

	<u>2024</u>	<u>2023</u>
	\$'000	\$'000
Trade payables	14,527	6,614
Accruals	<u>9,264</u>	<u>10,112</u>
	23,791	16,726
Deferred income	<u>5,467</u>	<u>10,826</u>
	<u>29,258</u>	<u>27,552</u>

11. DEFERRED TAXATION

The net deferred tax liability is attributable to the following:

	<u>2022</u>	<u>Recognised in</u>	<u>2023</u>	<u>Recognised in</u>	<u>2024</u>
	\$'000	profit or loss	\$'000	profit or loss	\$'000
		\$'000		\$'000	
		(note 17)		(note 17)	
Unrealized foreign exchange gain	(34)	-	(34)	-	(34)
Accounts receivable	17	-	17	-	17
Accounts payable	105	-	105	-	105
Property, plant and equipment	<u>(1,955)</u>	-	<u>(1,955)</u>	-	<u>(1,955)</u>
	<u>(1,867)</u>	-	<u>(1,867)</u>	-	<u>(1,867)</u>

12. SPECIAL PROJECT FUNDS

	<u>2024</u>	<u>2023</u>
	\$'000	\$'000
The European Union Banana Support Programme	(a) 2,141	2,141
National Business Model Competition	(b) 347	347
Mayer Matalon Biography	(c) 24	24
True Vision Fund	(d) 20	20
Public Sector Committees	(e) 19,726	19,726
Voucher for Technical Assistance Programme	(f) 1,765	1,765
Connect a Child Jamaica Initiative	(g) 1,655	1,655
Children's Help Line	(h) (170)	(170)
Private Sector Vaccine Initiative	(i) (196)	(196)
Tree planting initiative	(j) 423	423
IDB/NCB Project Funds	(k) <u>2,428</u>	<u>5,367</u>
	<u>28,163</u>	<u>31,102</u>

12. Special Projects Funds (Continued)

- a. On September 20, 2011, the Organisation signed an agreement with the Office of the European Union Banana Support Programme for a project titled: *St. James Youth Training and Job Placement Project*. The objective of the project is to train and certify 200 persons between the ages of 18 to 30 years old from rural communities in South St. James in ICT skills to work with call centre operations; specifically, with Global Gateway Solutions in Montego Bay. The approved budget is €498,794 of which 60.15% is financed by the European Union; 30.7% financed by the Government of Jamaica through the Constituency Development Fund (CDF); and 9.15% by Global Gateway Solutions. The project was for a period of 15 months and should have been completed in December 2012. Given the delays in starting the project, the European Union approved an extension of the project closure to March 18, 2013 to enable the achievement of the project's objectives. The project has not been officially signed off by the European Union as they are in the process of completing their audit of the project. When this is completed, monies remaining will be returned and the bank accounts closed.
- b. On January 2014, the University of Technology Jamaica, (UTECH), through the Joan Duncan School of Entrepreneurship, Ethics and Leadership (JDSEEL), the University of the West Indies Mona School of Business and Management (MSBM and Northern Caribbean University (NCU), embarked upon a noble project to promote entrepreneurship through a National Business Model Competition (NBMC). The winner of the competition will be entered in the International Business Model Competition (IBMC) in Utah, USA. The Project was completed during the year.
- c. The Mayer Matalon Biography Fund represents funds from the Organisation member companies donated towards doing a biography in remembrance of the late Mayer Matalon.
- d. The True Vision Fund represents Funds from member companies of the Organisation for a television program focusing on the International Monetary Fund programme in Jamaica. The project was scheduled to be aired in 2015, however, it has been delayed due to legal proceedings against the producer of the programme.
- e. Public Sector Committees fund represents funds provided by private sector companies for which the Organisation is the custodian. The money will be used to fund the committees which were established by the government. This agreement is in effect for three (3) years.
- f. Voucher for Technical Assistance Programme (VTA Project), funded by the Development Bank of Jamaica (DBJ), provides assistance to MSMEs in strengthening their managerial and administrative abilities to improve credit worthiness. The Organisation has been contracted as project managers and funds in the account reflect the amounts to be paid for this service.
- g. This is a Private Sector/ GOJ Partnership to acquire mobile devices (tablets and laptops) for children to connect remotely during the COVID-19 pandemic. A donation was made for this initiative.
- h. This is a Private Sector/OCA/UNICEF Partnership to establish a 24-hour children's hotline. A deposit payment was made towards the initial cost of the initiative.

12. SPECIAL PROJECT FUNDS (CONTINUED)

- (i) The Private Sector Vaccine Initiative is a collaborative project between the Ministry of Health and Wellness. The Jamaica Manufacturers and Exporters Association, The Jamaica Chamber of Commerce, and the Private Sector Organisation of Jamaica. Launched in 2022, the Private Sector Vaccine Initiative is a mechanism to support Jamaica's COVID-19 vaccination efforts. The Private Sector Organisation of Jamaica contribute funding to facilitate the procurement of COVID-19 vaccines.
- (j) The National Tree Planting Initiative launched in 2019 strives to plant three million trees in a three-year time span. The Private Sector Organisation of Jamaica has partnered with the program to facilitate the planting of 500,000 trees.
- (k) IDB/NCB Project Funds - IDB's support of the PSOJ's "EmpowerJA: Building Bridges for Business Success" Forum, a series aimed at promoting growth and capacity building for SMEs.

The Private Sector Organisation of Jamaica

Notes to the financial statements

Year ended December 31, 2024

13. OTHER INCOME

	<u>2024</u>	<u>2023</u>
	\$'000	\$'000
Cell Site Income	1,628	2,676
Other	24,764	24,033
Publications	274	85
Rental	3,074	7,922
Seminars	480	1,904
The PSOJ's Chairman's Club Forum	-	3,648
	<u>30,220</u>	<u>40,268</u>

14. STAFF COSTS

Staff costs comprise the following:

	<u>2024</u>	<u>2023</u>
	\$'000	\$'000
Wages, salaries and statutory deductions	108,320	94,426
Pension costs	3,069	2,976
Other staff costs	5,783	6,285
	<u>117,172</u>	<u>103,687</u>

15. PENSION SCHEME

The Organisation operates a defined contribution pension scheme for all employees who have satisfied certain minimum service requirements. The scheme is administered by Guardian Life Limited. During the year, the Organisation's contribution totalled \$3,068,586, (2023: \$2,976,184).

16. TAXATION

Taxation is based on the profit/(loss) for the year adjusted for income tax purposes and comprises:

	<u>2024</u>	<u>2023</u>
	\$'000	\$'000
Income Tax	<u>3,428</u>	<u>5,580</u>

Taxation is subject to approval from the Tax Administration Jamaica.

17. Financial Risk Management

Exposure to various types of financial instrument risks arises in the ordinary course of the company's business. The Board of Directors has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies are established to identify and analyze the risks faced by the company, to set appropriate risk limits and controls, and to monitor risk and adherence to limits. Risk management policies are reviewed on a regular basis and reflect changes in market conditions and the company's activities.

(a) 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.

At statement of financial position's date, there was no significant concentration of credit risk and maximum exposure to credit risk is represented by the carrying amount of each financial asset.

(b) Market risk

Market risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market price, whether those changes are caused by factors specific to the individual security or its issuer, or factors affecting all securities traded in the market. The company has no significant exposure to market risk as financial instruments subject to this risk are not material.

(i) Interest rate risk

Interest rate is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

Bank overdrafts are subjected to interest rates which may be varied with appropriate notice by the lender.

Interest rate sensitivity

There would be no material impact on operating results as financial assets and liabilities are contracted for short term duration at fixed interest rates.

(ii) Foreign currency risk

Foreign currency risk is the risk that the value of the financial instrument will fluctuate due to changes in foreign exchange rates.

17. Financial Risk Management (Continued)

(c) Liquidity risk

Liquidity risk, also referred to as funding risk, is the risk that the company will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from an inability to sell a financial asset quickly at, or close to, its fair value. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, and the availability of funding through an adequate amount of committed credit facilities. The company manages liquidity risk by maintaining adequate amounts of liquid financial assets of appropriate terms and currencies, by pursuing prompt payment practices and by putting in place appropriate stand-by credit arrangements.

(d) Operational risk

Operational risk is the risk of direct or indirect loss arising from a variety of causes associated with the Organisation's processes, personnel, technology and external factors, other than financial risks, such as generally accepted standards of corporate behavior. The Organisation manages operational risk so as to avoid financial loss and damage to its reputation.

(e) Capital management

The company's objectives when managing capital are to safeguard its ability to continue as a going concern, to provide returns to its stakeholders, and maintain a strong capital base to support the development of its business.

18. Subsequent Event

Subsequent to year end, the entity has entered into a joint venture arrangement with other parties to construct a multi-story building on land occupied by The Private Sector Organisation of Jamaica. The value placed on the transfer of the land was \$400,000,000.

SUPPLEMENTARY INFORMATION TO THE FINANCIAL STATEMENTS

OF

THE PRIVATE SECTOR ORGANISATION OF JAMAICA

YEAR ENDED DECEMBER 31, 2024

The Private Sector Organisation of Jamaica

Income and expenditure account

Year ended December 31, 2024

	2024	2023
	\$'000	\$'000
INCOME		
Subscriptions and contributions	159,994	141,600
Other income	30,220	40,268
Interest income	6,052	5,159
TOTAL INCOME	196,266	187,027
EXPENDITURE		
Advertising	1,522	1,432
Auditors' remuneration	983	893
Bad debt	2,212	3,236
Bank charges	408	372
Depreciation	3,312	2,952
Donations and subscriptions	3,920	3,262
Foreign exchange loss	483	269
General	2,607	2,248
Insurance	1,276	1,215
Meetings and luncheons	20,974	25,050
Miscellaneous	23	-
Penalties and interest	1,286	-
Professional services	7,052	1,157
Property tax	612	1,529
Publications	1,447	90
Repairs and maintenance	5,093	2,838
Security	3,434	2,574
Seminars	3,812	2,573
Staff costs	117,172	103,687
Stationery	619	82
Travelling and entertainment	661	1,066
Utilities	7,524	6,928
TOTAL EXPENSES	186,432	163,453
NET PROFIT	9,834	23,574

The Private Sector Organisation of Jamaica

Income tax computation

Year ended December 31, 2024

TRN #000199737-0000

	<u>2024</u>
	\$'000
Net profit per financial statements	9,834
Add: Interest accrued end of year	878
Depreciation	3,312
Bad Debt, general provision	2,212
Penalty	1,286
Less: Interest accrued start of year	<u>(99)</u>
	<u>7,589</u>
	17,423
Less : Capital Allowances	
Initial	(290)
Annual	<u>(1,920)</u>
	<u>(2,210)</u>
Adjusted taxable profit	<u>15,213</u>
Taxation thereon @ 25% before Employment Tax Credit	3,803
<u>Less: non-refundable tax credits</u>	
Corporate Tax Credit per tax portal	<u>(375)</u>
Tax chargeable on income	<u>3,428</u>

TAXATION ACCOUNT

Tax liability above	3,428
Less withholding tax - Interest (IV)	<u>(760)</u>
Taxation payable	<u>2,668</u>

	WDV B/F	Additions	Total	I.A.	I.A. Rate	A.A.	A.A. Rate	WDV C/F	Memo Cost
PSOJ Courtyard	1,476,912		1,476,912			36,923	2.5%RB	1,439,989	
Gate - Ardenne Road	91,667		91,667			2,292	2.5%RB	89,375	
Leasehold improvements	519,924		519,924			12,998	2.5%RB	506,926	
Leasehold improvements	362,577		362,577			9,064	2.5%RB	353,513	
Leasehold improvements - 2006	10,142		10,142			254	2.5%RB	9,888	
Leasehold improvements - 2008	46,819		46,819			1,170	2.5%RB	45,649	
Leasehold improvements - 2012	144,350		144,350			3,609	2.5%RB	140,741	
Leasehold improvements - 2014	44,071		44,071			2,938	4%SL	41,133	73,451
Leasehold improvements - 2016	339,740		339,740			19,984	4%SL	319,756	499,612
Furniture & Fixture	13,544		13,544			1,354	10%RB	12,190	
Furniture, Fixture & Equipment 2014	1		1			-	12.5%SL	1	1,874,451
Furniture, Fixture & Equipment 2016	1		1			-	12.5%SL	1	206,070
2 Signs	12,505		12,505			1,251	10%RB	11,254	
Additions for 2017									
Other plant & machinery	101,379		101,379			101,378	12.5%SL	1	811,032
Additions for 2018									
Other plant & machinery	398,992		398,992			199,496	12.5%SL	199,496	1,595,968
Office equipment	1		1			-	12.5%SL	1	27,215
Intellectual property < US\$10,000	1		1			-	12.5%SL	1	220,604
Additions for 2019									
Other plant & machinery	302,123		302,123			100,707	12.5%SL	201,416	805,658
Data processing equipment	1		1			-	20%SL	1	50,702
Additions for 2020									
Other plant & machinery	94,850		94,850			23,713	12.5%SL	71,137	189,700
Data processing equipment	1		1			-	20%SL	1	2,342,995
Intellectual property < US\$10,000	283,191		283,191			101,140	12.5%SL	182,051	809,116
Additions for 2021									
Other plant & machinery	377,310		377,310			61,702	12.5%SL	315,608	493,618
Data processing equipment	526,355		526,355			438,629	20%SL	87,726	2,193,145
Office equipment	194,721		194,721			42,331	12.5%SL	152,390	338,646
Additions for 2022									
Computer equipment (Hardware)	613,154		613,154			258,846	20%SL	354,308	1,294,232
Furniture, Fixture & Equipment	216,670		216,670			34,389	12.5%SL	182,281	275,115
Additions for 2023									
Furniture and Fixtures	106,150		106,150			13,998	12.5%SL	92,152	111,982
Equipment	16,957		16,957			2,312	12.5%SL	14,645	18,499
Computer Equipment	1,225,055		1,225,055			376,940	20%SL	848,115	1,884,700
Computer Software	3,748		3,748			494	12.5%SL	3,254	3,954
Additions for 2024									
Furniture and Fixtures		16,000	16,000			1,167	12.5%SL	14,833	16,000
Equipment		27,776	27,776			2,893	12.5%SL	24,883	27,776
Computer Equipment		1,160,937	1,160,937	290,234	25%SL	68,348	20%SL	802,355	1,160,937
	7,522,912	1,204,713	8,727,625	290,234		1,920,320		6,517,071	

Note

* Annual allowances are prorated.

WITHHOLDING CERTIFICATES - INTEREST
YEAR ENDED DECEMBER 31, 2024

Certificate Number	Certificate Type	Withholder Name	Withholder Name	Withholdcode TRS	Withholdcode Branch	Gross Payments	Tax Withheld	Net Annual Paid/GCT Charged	Date Withheld
175745760	INT	JAMB BANK (JAMAICA) LIMITED	Private Sector Organization Of Jamaica	000199737	7000	5,630.96	1,407.74	4,223.22	9/30/2024
270343520	INT	NATIONAL COMMERCIAL BANK JA. LTD.	THE PRIVATE SECTOR ORGANISATION	000199737	0000	7,122.04	1,780.51	5,341.53	2/29/2024
330717408	INT	NATIONAL COMMERCIAL BANK JA. LTD.	THE PRIVATE SECTOR ORGANISATION	000199737	0000	18,206.08	4,551.52	13,654.56	6/30/2024
384095456	INT	BANK OF JAMAICA	PRIVATE SECTOR ORGANISATION OF JAMAICA LTD	000199737	0000	136,572.33	34,893.08	104,679.25	8/30/2024
587024008	INT	BANK OF JAMAICA	PRIVATE SECTOR ORGANISATION OF JAMAICA LTD	000199737	0000	137,063.84	34,265.96	102,797.88	7/5/2024
603535200	INT	BANK OF JAMAICA	PRIVATE SECTOR ORGANISATION OF JAMAICA LTD	000199737	0000	136,223.84	34,055.96	102,167.88	5/10/2024
654700384	INT	BANK OF JAMAICA	PRIVATE SECTOR ORGANISATION OF JAMAICA LTD	000199737	0000	136,223.84	34,055.96	102,167.88	6/7/2024
792164512	INT	JAMB BANK (JAMAICA) LIMITED	Private Sector Organization Of Jamaica	000199737	0000	5,962.00	1,490.50	4,471.50	10/31/2024
797005664	INT	JAMAICA MONEY MARKET BROKERS LTD.	Private Sector Organization Of Jamaica	000199737	0000	907,344.44	226,836.10	680,508.34	4/30/2024
871480544	INT	NATIONAL COMMERCIAL BANK JA. LTD.	THE PRIVATE SECTOR ORGANISATION	000199737	0000	5,725.96	1,431.49	4,294.47	8/31/2024
914014432	INT	NATIONAL COMMERCIAL BANK JA. LTD.	THE PRIVATE SECTOR ORGANISATION	000199737	0000	18,807.84	4,701.96	14,105.88	4/30/2024
980179296	INT	JAMB BANK (JAMAICA) LIMITED	Private Sector Organization Of Jamaica	000199737	7000	857.08	214.27	642.81	1/1/2024
1011136096	INT	SAGICOR INVESTMENTS JAMAICA LTD.	PRIVATE SECTOR ORGANISATION OF JAMA	000199737	0000	53,094.50	13,273.63	39,820.87	1/31/2024
1158261600	INT	BANK OF JAMAICA	PRIVATE SECTOR ORGANISATION OF JAMAICA LTD	000199737	0000	135,337.81	33,834.45	101,503.36	4/12/2024
1166346464	INT	JAMB BANK (JAMAICA) LIMITED	Private Sector Organization Of Jamaica	000199737	0000	3,525.64	881.41	2,644.23	6/30/2024
1187241312	INT	JAMB BANK (JAMAICA) LIMITED	PRIVATE SECTOR ORGANISATION OF JAMAICA	000199737	7000	29,660.08	7,415.02	22,245.06	2/19/2024
122844768	INT	BANK OF JAMAICA	PRIVATE SECTOR ORGANISATION OF JAMAICA LTD	000199737	0000	138,542.47	34,635.62	103,906.85	8/22/2024
1263194656	INT	NATIONAL COMMERCIAL BANK JA. LTD.	THE PRIVATE SECTOR ORGANISATION	000199737	0000	15,813.08	3,953.27	11,859.81	5/31/2024
1273080672	INT	JAMB BANK (JAMAICA) LIMITED	Private Sector Organization Of Jamaica	000199737	7000	2,136.40	534.10	1,602.30	3/31/2024
1455827680	INT	NATIONAL COMMERCIAL BANK JA. LTD.	THE PRIVATE SECTOR ORGANISATION	000199737	0000	9,891.00	2,472.75	7,418.25	9/30/2024
1469111648	INT	BANK OF JAMAICA	PRIVATE SECTOR ORGANISATION OF JAMAICA LTD	000199737	0000	134,457.53	33,614.38	100,843.15	3/15/2024
1497569888	INT	BANK OF JAMAICA	PRIVATE SECTOR ORGANISATION OF JAMAICA LTD	000199737	0000	132,415.07	33,103.77	99,311.30	1/12/2024
1512955744	INT	JAMAICA MONEY MARKET BROKERS LTD.	Private Sector Organization Of Jamaica	000199737	0000	563,871.91	125,967.98	377,903.93	7/31/2024
1668035728	INT	SAGICOR INVESTMENTS JAMAICA LTD.	PRIVATE SECTOR ORGANIZATION OF JAMA	000199737	0000	112,140.88	28,035.22	84,105.66	9/30/2024
1742413280	INT	JAMB BANK (JAMAICA) LIMITED	Private Sector Organization Of Jamaica	000199737	0000	60,214.32	15,053.58	45,160.74	11/20/2024
1884687884	INT	JAMB BANK (JAMAICA) LIMITED	Private Sector Organization Of Jamaica	000199737	7000	31,893.20	7,973.30	23,919.90	5/20/2024
1962594976	INT	NATIONAL COMMERCIAL BANK JA. LTD.	THE PRIVATE SECTOR ORGANISATION	000199737	0000	17,310.00	4,327.50	12,982.50	7/31/2024
2084136160	INT	JAMB BANK (JAMAICA) LIMITED	Private Sector Organization Of Jamaica	000199737	7000	3,758.96	939.74	2,819.22	7/31/2024
2086478176	INT	BANK OF JAMAICA	PRIVATE SECTOR ORGANISATION OF JAMAICA LTD	000199737	0000	133,617.53	33,404.38	100,213.15	2/9/2024
2088531808	INT	JAMB BANK (JAMAICA) LIMITED	Private Sector Organization Of Jamaica	000199737	7000	3,395.32	849.08	2,546.24	4/30/2024
						3,032,816.95	759,954.23	2,272,862.72	