

2021

ANNUAL REPORT



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2021 At a Glance

- ZHTF continues support to students at twelve (12) beneficiary schools with books, uniforms and other essential school supplies.
- Twelve (12) students receive bursaries from the ZHTF to facilitate preparations for entry into secondary school following successful completion of CPEA.
- Over 300 aged and vulnerable persons receive support under the ZHTF Golden Years Nutrition Support programme.
- Two (2) secondary schools across mainland St. Vincent receive financial support to their Agricultural Science Programme.
- ZHTF lends support to shelters across St. Vincent and the Grenadines for Vincentians displaced by the April 2021 volcanic eruptions.
- Economically disadvantaged Vincentians receive assistance from the ZHTF through the Discretionary Fund Programme.
- ZHTF provides services to support the St. Vincent and the Grenadines Parliamentary Front against Hunger under Letter of Agreement with the Food and Agriculture Organization of the United Nations (FAO, UN).

Introduction

The Zero Hunger Trust Fund (ZHTF) was established in 2016 by an Act of the Parliament of St. Vincent and the Grenadines. With its principal remit consistent with Goal 2 of the Sustainable Development Goals (SDGs), the Fund has embarked on a quest to eradicate hunger among the Vincentian population, through the implementation of several targeted interventions. Having undertaken strategic reform in 2018, the organization remains guided by its Strategic Plan, which articulates the vision, mission and long-term outcomes for the country.

In recent times, the operations of the ZHTF have been significantly impacted by external shocks, including the global pandemic, COVID-19, as well as the volcanic eruptions of April 2021. Notwithstanding, the ZHTF was still able to successfully complete several of its core activities in 2021, in addition to covering costs for direct, general and administrative expenses, accounting for a total expenditure of XCD1,374,198.56.

This Annual Report therefore covers the operations conducted by the ZHTF for the entire period of 2021. All activities undertaken during the reporting period are consistent with the provisions of the ZHTF Act No. 2 of 2016: “To provide the resources necessary to finance the eradication of hunger in St. Vincent and the Grenadines”.

Revenue for the ZHTF was primarily generated from the 2% telecommunications interest levy. Additional funding was acquired through a Letter of Agreement (LOA) signed between the Food and Agriculture Organization of the United Nations (FAO) and the ZHTF. Contributions were also received from other organizations within St. Vincent and

the Grenadines. Altogether, a total revenue of XCD \$ 1,123,518.34 was generated for the 2021 period.

During this time, eight (8) core programmes or interventions were implemented. These programmes are as follows: -

1. Adopt a Classroom
2. Bursaries
3. Golden Years Nutrition Support
4. Support to Agriculture Science Programme
5. Support to Volcano Relief
6. Skills Training and Apprenticeship
7. Discretionary Funds
8. Support to St. Vincent and the Grenadines Parliamentary Front against Hunger (PFH)

Governance Structure

Activities under the ZHTF are governed by Act No. 2 of 2016, which designates the Minister of the Fund as the Minister of Finance. Noteworthy, Cabinet did not advise of any changes to the Board in 2021. Furthermore, due to the impact of the Global pandemic, COVID-19, most Board meetings for 2021 were held using the Zoom platform. In 2021, the Zero Hunger Trust Fund Act was amended to reflect the change in Ministry, from the Ministry of Finance and Economic Planning to the Ministry of Tourism and Sustainable Development. The Director of the Fund changed from the Director of Planning to the Chief Executive Officer (CEO).

The members of the Board of Trustees in 2021 were:

Chairman	Mr. Derry Williams
Director	Mr. Recardo Frederick (to June)
P/S Agriculture	Represented by Mrs. Currel Thompson
P/S Education	Represented by Mrs. Jocelyn Browne
DG Finance and Planning	Represented by Ms. Denise Pompey
Nominee of the Director of Planning	Ms. DeAnna Ralph (to June)
P/S Health	Mr. Cuthbert Knights
P/S National Mobilization	Mrs. Catherine Defreitas
Mustique Charitable Trust	Mrs. Dularie Malcom
Private Sector Representative	Mrs. Ruth Stevens
Private Sector Representative	Ms. Georgietha Nanton
Community/Church Rep	Pastor Henry Snagg

Strategic Plan

A major aspect of the governance mechanism of the ZHTF was finalization, and acceptance by the board of the Strategic Plan 2020 – 2023. The Strategic Plan was finalized in the face of the global pandemic, COVID – 19. The Chair of the ZHTF reflects that the Plan “provides a general guide to ensure that all Vincentians have available to them, the resources to, or other means of accessing safe, adequate and healthy food for their nutritional needs, while at the same time, ensuring that agricultural practices are sustainable”. Against this backdrop, the Plan articulates a vision, mission statement and the values of the Zero Hunger Trust Fund. It further elaborates on the three strategic goals, which are to: -

1. End hunger and achieve improved nutrition
2. Achieve food security
3. Promote sustainable agriculture

Vision

The vision of the ZHTF is reflected in the ensuing vision statement:

A Saint Vincent and the Grenadines free of hunger, and
meeting the nutritional needs of the population.

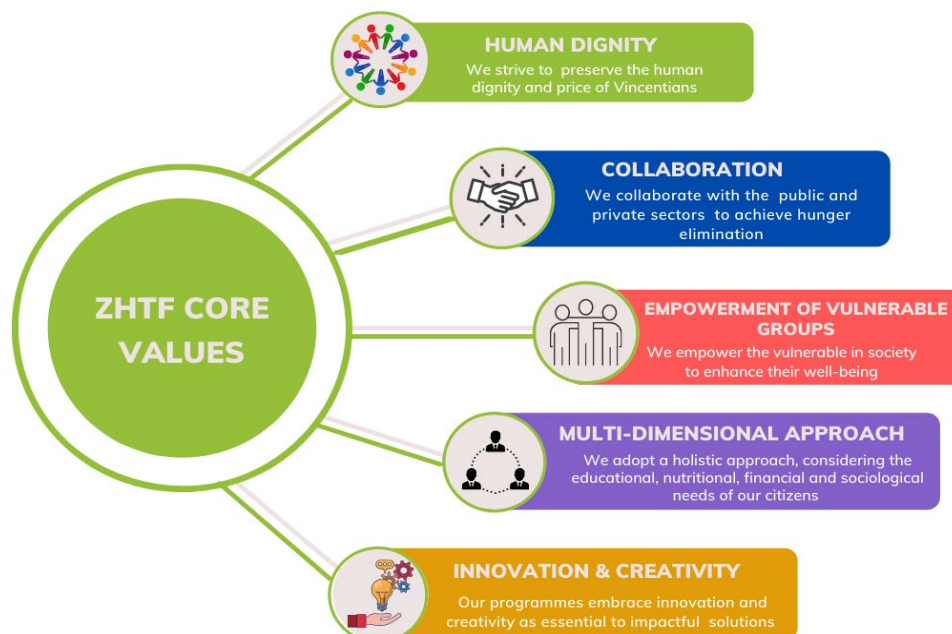
Mission

The overarching mission of the ZHTF is as follows:

To transform the lives of the vulnerable and disadvantaged by working strategically and collaboratively with other stakeholders to harness and allocate the resources necessary for the eradication of hunger in Saint Vincent and the Grenadines.

Core Values of the Zero Hunger Trust Fund

The guiding principles of the Zero Hunger Trust Fund present the values used to ensure that the targeted beneficiaries are transformed into self-sufficient and self-sustained citizens. These principles are encapsulated as:



Interventions in 2021

1. Adopt a Classroom

“Adopt a Classroom” was one of the first programmes to be developed since the establishment of the Zero Hunger Trust Fund in 2016. The objective of this school-based programme is to alleviate poverty and improve the standard of living of school-aged children in primary schools across St. Vincent and the Grenadines. A total of twelve (12) primary schools have been identified under this programme. Having progressed from kindergarten, through to the different grades, the students are now in Grades 4 and 5 at their respective schools. The beneficiary schools by cohort are provided below.



Photo 1: Photo of one (1) ZHTF “Adopt a Classroom” Beneficiary School

Grade 5 students are at the following schools: -

- Barrouallie Anglican
- Barrouallie Government
- Chateaubelair Methodist
- Fair Hall Primary
- Fancy Government
- Mayreau Government
- Sandy Bay Government

Grade 4 students are at the following schools: -

- Calliaqua Anglican
- Clare Valley Primary
- Gomea Methodist
- Lauders Primary
- Rose Hall Government

In September 2021, the Zero Hunger Trust Fund continued its regular annual support to students on the “Adopt a Classroom” programme at the various beneficiary schools. Support provided under the “Adopt a Classroom” programme benefitted approximately three hundred and forty-three (343) students, [219 Grade 5 and 124 Grade 4]. All students received assistance in the form of textbook vouchers and a cheque valued at XCD\$200 - to be used towards the purchase of school attire. Grade 4 students received a value of XCD \$515.00 for books and other school supplies, while the amount to the Grade 5

students was XCD \$545 per child. Notwithstanding, an additional ten (10) students received support from the Zero Hunger Trust Fund under the “Adopt a Classroom” programme, in spite of their fall behind the cohorts, owing to the fact that these students had been part of the programme from inception.

Direct expenses under this programme amounted to XCD \$450,549.18 for textbook vouchers, school kits and other operations.

2. Bursaries

In October 2021, twelve (12) Grade 6 students received bursaries from the Zero Hunger Trust Fund to assist with preparations for entry into secondary school. Each student received a cheque in the amount of XCD \$700, accounting for a total expenditure of XCD \$8, 400. The awardees for this year were selected from among candidates who successfully completed the Caribbean Primary Exit Assessment (CPEA) 2021, and who demonstrated a willingness to learn during the 2020/2021 academic year. The award of bursaries was presented as an extension of the ZHTF's "Adopt a Classroom" programme, in which support has been provided to twelve primary schools across St. Vincent and the Grenadines.



Photo 2: Bursary recipient, Tonique Caine (Fancy Government) receives certificate and cheque from ZHTF Officer-in-Charge, Ms. Francine Ballantyne

Table 1 outlines the twelve (12) primary schools supported under this programme and the name of the bursary recipient from each school: -

No.	Name of School	Bursary Recipient
1.	Barrouallie Anglican	Sandra Mason
2.	Barrouallie Government	Ronecia Gould
3.	Calliaqua Anglican	Malik Craigg
4.	Chateaubelair Methodist	Tyler Richards
5.	Clare Valley Government	Shantel Richards
6.	Fair Hall Primary	Denrique Davis
7.	Fancy Government	Tonique Caine
8.	Gomea Methodist	Jaheem Primus
9.	Lauders Primary	Shemeka Simmons
10.	Mayreau Government	Shearnet Maloney
11.	Rose Hall Government	Patricecia Ferdinand
12.	Sandy Bay Government	Faith Payne

Table 1: List of twelve (12) bursary recipients and beneficiary schools



Photo 3: Two bursary recipients and their parents share photo with ZHTF Officer-in-Charge, Ms. Francine Ballantyne

3. Golden Years Nutrition Support

In 2021, the Golden Years Nutrition Support (GYNS) programme continued in the same effect as in the previous year. Over 300 beneficiaries under this programme, aged 78 years and older, received assistance from the ZHTF through a Food Gift Certificate system. Total expenditure for the Golden Year Nutrition Support programme accounted for XCD \$407,509.08 within the reporting year. Each beneficiary received a maximum of three vouchers, the sum of which was \$300. Distributions of Food Gift Certificates under the Golden Years programme were done three times for the year during the months of March, June and October.

For this reporting period, the participating supermarkets also remained the same.

Partnering supermarkets on mainland, St. Vincent included: -

- CK Greaves Ltd.
- Coreas Distribution Ltd.
- Bonadie's Supermarket No. 1
- Bonadie's Supermarket No. 2
- Randy's Supermarket

While, partnering supermarkets in the Grenadines included: -

- Uncle Duff (**NG; Bequia**)
- Rebecca's Place (**SG; Canouan**), and
- Mitchell's Hardware (**SG; Union Island**)

4. Support to Agriculture Science Programme

Consistent with the Strategic Plan 2020 – 2023, the Zero Hunger Trust Fund worked steadily towards achieving its second strategic goal of food security through the support provided to Agriculture Science programmes at various secondary schools. In the previous year, two secondary schools, namely the Bishop’s College Kingstown (BCK) and the West St. George Secondary School received assistance from the Fund. Nevertheless, in keeping with target (2.3) of the Sustainable Development Goal 2 (SDG) to “double agricultural productivity and outcomes” by 2030, the organization extended support to another school. Following the submission of a detailed proposal, the North Union Secondary school received assistance from the Zero Hunger Trust Fund.

For 2021, two schools, including the West St. George Secondary School and the North Union Secondary School signed a Memorandum of Understanding (MoU) with the Zero Hunger Trust Fund in August and September respectively. Per the terms of the MoUs, the Zero Hunger Trust Fund would provide financial support in the sum of XCD \$10,000 to each school, to be made in two (2) disbursements of XCD \$5,000. As each MoU was signed in 2021, the first disbursement took effect immediately upon signature. The second disbursement is to be made after a report of usage of funds is received by the ZHTF from each school, outlining at least 80% expenditure on the first disbursement.



Photo 4: Photograph of plant stand at West St. George Secondary School



Photo 5: Land preparation at beneficiary secondary school

5. Support to Volcano Relief



Photo 6: Photograph of April 2021 volcanic eruption

During 2021, St. Vincent and the Grenadines was adversely impacted by the eruption of the Soufriere volcano. As a consequence, close to twenty thousand persons were placed in relief centers. The ZHTF, working in close collaboration with NEMO, provided weekly food supplies (mainly protein items) to nine evacuation shelters. The ZHTF's financial contribution for the period of this intervention was XCD \$27, 446.



Photo 7: Aftermath of April 2021 eruptions



Photo 8: Volcano relief items arrive in SVG

6. Skills Training and Apprenticeship

The most recent apprenticeship was implemented between December 2020 and February 2021. This exercise was financed by the Zero Hunger Trust Fund at the request of the Eastern Caribbean Institute of Banking (ECIB). A total of three (3) apprentices participated in the programme and gained experience at separate entities, including Jujube Bookstore, Caribbean Engineering and Designs Consultants Ltd. (CEDCO) and Learning for Living. Ultimately, the apprenticeship programme proved successful, as two (2) of the three firms expressed intentions to offer short-term employment to the respective apprentices. Total expenditure for the apprenticeship programme during this period was XCD \$10,013.97.

7. Discretionary Fund

The discretionary fund was established to provide a one-off typed assistance to persons in need of financial support. In such instances, individuals submitted a letter of request to the ZHTF and each case was later examined using face – to- face interviews, third-person telephone interviews and home visits. The maximum support provided to persons under this programme was XCD \$400, while the minimum was \$200. Assistance extended under this programme was to be used towards the purchase of basic needs, household expenses and school supplies where necessary. Total expenditure for these operations during 2021 was XCD \$4,000.00.

8. Support to St. Vincent and the Grenadines Parliamentary Front against Hunger (PFH)

From inception, the Zero Hunger Trust Fund set out to achieve its mandate to “provide the resources necessary to finance the eradication of hunger in St. Vincent and the Grenadines”. In accordance with the Strategic Plan, and guided by the core values of collaboration, empowerment of vulnerable groups and adopting a multi-dimensional approach, the ZHTF entered into a Letter of Agreement (LOA) with the Food and Agriculture Organization of the United Nations (FAO) for the sum of XCD \$94, 500.

Under the signed LOA, the ZHTF was expected to provide services to support the Parliamentary Front against Hunger – SVG Chapter. Two specific objectives were identified to guide the work of the ZHTF under the LOA, namely:

- i. To support the structure of the secretariat of the St. Vincent and the Grenadines Parliamentary Front against Hunger with a roadmap of actions and tools for operation.
- ii. To support the implementation of a flagship initiative of the St. Vincent and the Grenadines Parliamentary Front against Hunger titled “Farm to Table”.

All interventions under this agreement were consistent with Sustainable Development Goal 2 - “End hunger, achieve food security and improved nutrition, and promote sustainable agriculture”. Upon completion of activities under this LOA, the Zero Hunger Trust Fund accumulated a total expenditure of XCD \$79,700.37, exclusive of administrative costs.

To support the functioning of the PFH – SVG Chapter, a national consultant was contracted to develop a roadmap of actions and tools for operation. Following completion of the Roadmap, stakeholder consultations were held with lead agencies, local cooks, fisher folk and farmers to introduce the PFH – SVG Chapter, and to articulate its strategic goals moving forward. In addition to the aforementioned, a needs and gap assessment was also conducted to ascertain the tools and materials necessary to facilitate the possible functioning of the PFH – SVG Secretariat.

Further, to support the implementation of a flagship “Farm to Table” initiative, the Zero Hunger Trust Fund prepared promotional material for awareness building. Activities under this component were conducted between late October and November, 2021, to encourage the production and consumption of locally produced foods.

The following are core activities that were undertaken by the ZHTF in relation to the PFH Project: -

- Buy – Local Campaign jingle aired on four (4) main radio stations on mainland, St. Vincent.
- Six (6) cooking episodes broadcasted on two (2) local television channels.
- Eight (8) short TV-props/ads broadcasted on local television channels.
- Promotional materials prepared, distributed and erected (e.g., newspaper spread, flyers, billboards).

Parliamentary Front against Hunger Project

At a Glance





ST. VINCENT AND GRENADINES ZERO HUNGER TRUST FUND
financial statements

for the year ended December 31, 2021
(with comparative figures for 2020)



ST. VINCENT AND THE GRENADINES

ZERO HUNGER TRUST FUND

ADMINISTRATIVE OFFICE

2nd floor of the National Insurance Services Building

BOARD OF TRUSTEES

Mr. Derry Williams	Chairman
Dr. Resa Noel-McBarnett	PS Ministry of Tourism, Civil Aviation, etc.
Mrs. Merissa Finch-Burke	PS Ministry of National Mobilisations, etc.
Mrs. Currel Thompson-Fergus	Representative Ministry of Agriculture, etc.
Mrs. Joycelyn Blake-Browne	Representative Ministry of Education, etc.
Ms. Nicole France	Representative Ministry of Health, etc.
Mrs. Denece Pompey	Representative Ministry of Finance and Economic Planning, etc.
Mrs. Janeel Miller-Findlay	Representative Sustainable Development Unit
Mrs. Dularie Malcolm	Civil Society Nominee
Ms. Lecia Kaye Quow	Civil Society Nominee
Ms. Ruth Stevens	Civil Society Nominee
Ms. Georgietha Nanton	Civil Society Nominee
Mr. Henry Snagg	Civil Society Nominee

DIRECTOR/CHIEF EXECUTIVE OFFICER

Mrs. Safiya Horne-Bique

BANKERS

Bank of St. Vincent and the Grenadines

AUDITOR

Director of Audit

St. Vincent and the Grenadines

ST. VINCENT AND THE GRENADINES

ZERO HUNGER TRUST FUND

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AUDIT OFFICE

KINGSTOWN
ST. VINCENT AND THE GRENADINES

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(784)456-1111 Ext: 381
Fax: (784)451-2190
E-Mail: office.audit@gov.vc

DIRECTOR OF AUDIT REPORT

To: The Minister of Tourism, Civil Aviation, Sustainable Development, etc. and
The Board of Trustees, St. Vincent and the Grenadines Zero Hunger Trust Fund

Report on the audit of the financial statements

Opinion

I have audited the financial statements of the St. Vincent and the Grenadines Zero Hunger Trust Fund (“the Fund”), which comprise the statement of cash receipts and payments as at December 31, 2021, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the cash receipts and payments of the Fund for the year ended December 31, 2021, in accordance with International Public Sector Accounting Standards (IPSASs).

Basis for Opinion

I conducted the audit in accordance with International Standards of Supreme Audit Institutions (ISSAIs). 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 Fund in accordance with the International Organisation of Supreme Audit Institutions (INTOSAI) Code of Ethics for Supreme Audit Institutions together with ethical requirements that are relevant to the audit of the financial statements in St. Vincent and the Grenadines, and I have fulfilled the other ethical responsibilities under those ethical requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other Information

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

DIRECTOR OF AUDIT REPORT (Continued)

Other Information (Continued)

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes 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 exercise professional judgment and maintain professional skepticism throughout the planning and performance of 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 entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

DIRECTOR OF AUDIT REPORT (Continued)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If 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 the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieve fair presentation.

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



Martina J. Primus (Mrs.)
DIRECTOR OF AUDIT

Audit Office
Halifax Street
Kingstown
St. Vincent and the Grenadines

ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND

Statement of Cash Receipts and Payments

For the year ended December 31, 2021


With comparative figures for 2020

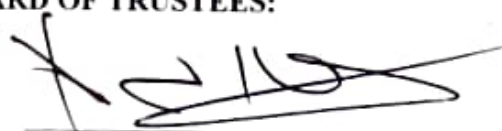
(Expressed in Eastern Caribbean Dollars)

	Note	2021 \$	2020 \$
RECEIPTS			
Levy Fees			
Columbus Communication		44,535	8,434
Cable and Wireless		416,802	379,548
Digicel SVG Ltd		482,333	361,604
		943,670	749,586
Grants			
Dubai Care Grant		-	2,688,150
Embassy of the Republic of China (Taiwan) Grant		-	200,000
FAO – Food and Agriculture Org.		75,600	-
		75,600	2,888,150
Other			
Interest Received		4,327	8,624
Other Receipts		99,922	950
		104,249	9,574
TOTAL RECEIPTS		1,123,519	3,647,310
PAYMENTS			
Programs	7	(988,210)	(3,570,933)
General and Administrative Payments	8	(93,056)	(76,178)
Salaries and Employee Benefits	9	(288,157)	(317,846)
TOTAL PAYMENTS		(1,369,423)	(3,964,957)
Decrease in cash		(245,904)	(317,647)
Cash at the beginning of the year		390,970	708,617
Decrease in cash		(245,904)	(317,647)
Cash at the end of the year		145,066	390,970

The accompanying notes on pages 5 to 9 form an integral part of these financial statements.

APPROVED ON BEHALF OF THE BOARD OF TRUSTEES:


Mrs. Safiya Horne-Bique
Director/Chief Executive Officer


Mr. Derry Williams
Chairperson

ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND

Notes to the financial statements

For the year ended December 31, 2021

(Expressed in Eastern Caribbean Dollars)

1. Organisation

The Saint Vincent and the Grenadines Zero Hunger Trust Fund is a corporate body which was established by Act No. 2 of 2016. The Secretariat of the Trust is located on the 2nd floor of the National Insurance Services building and is governed by a Board which was established based on the terms of Act No. 2 of 2016. The purpose of the Trust is to provide the resources necessary to finance the eradication of hunger in Saint Vincent and the Grenadines. The Fund's income is derived mainly from the levy imposed on users of telecommunications services for all local and international telephone calls initiated from Saint Vincent and the Grenadines.

2. Date of authorisation of issue

The financial statements were authorised for issue by the Trustees on April, 2024.

3. Basis of preparation

(a) Statement of compliance

The financial statements have been prepared in accordance with Cash Basis International Public Sector Accounting Standards (IPSASs), Financial Reporting under the Cash Basis of Accounting.

(b) Functional and presentation currency

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

4. Summary of significant accounting policies

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

(a) Foreign currency transactions

Cash receipts and payments arising from transactions in foreign currency is incorporated in the Statement of Receipts and Payments in the Fund's presentation currency by applying to the foreign currency amount the spot exchange rate between the reporting currency and the foreign currency at the date of the receipts and payments.

ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND
Notes to the financial statement
For the year ended December 31, 2021
(Expressed in Eastern Caribbean Dollars)

4. Summary of significant accounting policies (continued)

(b) Cash

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

Cash included in the statement of Cash Receipt and Payments comprise the following amounts

	2021	2020
	\$	\$
BOSVG savings account	141,319	390,433
BOSVG chequing account	3,747	537
	145,066	390,970

(c) Receipts

The Fund's receipts are cash inflows from levy fees, grants and other receipts such as donations. They are recognised when deposited into the Fund's bank account in keeping with the cash basis of accounting.

(d) Payments

All payments relating to the Fund activities are classified where appropriate according to the work plan budget for the period. All payments are recognised when funds are disbursed in keeping with the cash basis of accounting.

(e) Income tax

In accordance with section 25 (r) of the Income Tax Act, Chapter 435 of the Laws of St. Vincent and the Grenadines, Revised Edition, 2009, the Fund is exempt from all taxes on its income as it is a statutory body of the Government.

ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND
Notes to the financial statement
For the year ended December 31, 2021
(Expressed in Eastern Caribbean Dollars)

5. Assets, liabilities and expenses

Property, plant and equipment

The Fund maintains record of its property plant and equipment. The assets are stated at historical cost.

	2021	2020
	\$	\$
Office equipment	31,836	31,836

Expenses

The Fund also maintains record of expenses payable. Accrued expenses comprise amounts due and payable for wages and salaries and other cost due and payable as at reporting date.

Accrued expenses

	2021	2020
	\$	\$
Wages and salaries	-	1,607
N IS	-	2,593
Stipend to board	-	8,400
Golden years expense	21,289	-
Telephone expense	338	-
	21,627	12,600

ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND

Notes to the financial statement

For the year ended December 31, 2021

(Expressed in Eastern Caribbean Dollars)

6. Related parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions or if the related party entity and another entity are subject to common control. Related parties include:

- (i) Entities that directly, or indirectly through one or more intermediaries, control, or are controlled by the Fund;
- (ii) Associates
- (iii) Individuals owning, directly or indirectly, an interest in the that gives them significant influence over the Fund, and close members of the family of any such individual;
- (iv) Key management personnel, and close members of the family of key management personnel; and
- (v) Entities in which a substantial ownership interest is held, directly or indirectly, by any person described in (iii) or (iv), or over which such a person is able to exercise significant influence.

A **related party transaction** is a transfer of resources or obligations between related parties, regardless of whether a price is charged. The following transactions were carried out with related parties:

Key management remuneration

The key management personnel (as defined by IPSAS 20, Related Party Disclosures) of the Fund are members of governing body and senior management. The governing body is the board of trustees appointed by cabinet; the Chief Executive Officer/Director is an ex officio member of the governing body, effective August 6, 2021. The aggregate remuneration of members of the governing body (excluding the Chief Executive Officer, whose post was vacant for the period August to December 2021) determined on a full time equivalent basis receiving remuneration within this category, are:

	2021	2020
Aggregate remuneration	\$35,300	\$28,600
Number of persons	12 persons	13 persons

Senior management consists of the Fund's Chief Executive Officer. The aggregate remuneration of members of senior management and the number of members determined on a full time equivalent basis receiving remuneration within this category, are:

	2021	2020
Aggregate remuneration	\$102,025	\$156,206
Number of persons	1 person	1 person

ST. VINCENT AND THE GRENADINES ZERO HUNGER TRUST FUND**Notes to the financial statement****For the year ended December 31, 2021****(Expressed in Eastern Caribbean Dollars)****7. Programs**

	2021	2020
	\$	\$
Adopt a classroom program	450,549	481,551
Apprenticeship program	10,014	21,164
Disaster relief supplies	27,446	-
Discretionary fund	4,000	2,000
Golden years program	407,509	403,968
Grade 6 bursary program	8,400	9,100
Parliamentary front (PFH)	79,700	-
Pave project	-	2,533,150
South Korea grade 6 program	592	-
ZHTF grade 6 teachers	-	120,000
	988,210	3,570,933

8. General and administrative payments

	2021	2020
	\$	\$
Administrative	12,035	6,390
Advertising	13,520	6,259
Accounting services	3,500	6,500
Bank charges	7,269	7,782
Bank overcharge (repayment)	-	(6285)
Freight	-	421
Gifts and donations	-	6,631
Office supplies	10,853	10,546
Other	-	2,527
Stationery and office	2,345	1,185
Stipend to board of trustees	35,300	28,600
Telephone	8,234	5,622
	93,056	76,178

9. Salaries and employee benefits

	2021	2020
	\$	\$
Salaries and allowances	279,034	309,796
NIS	9,123	8,050
	288,157	317,846

Donors and Partners

In 2021, the Zero Hunger Trust Fund executed its work in close collaboration with the following partners: -

a) 2% Telecommunications Levy (Service Providers)

The ZHTF was able to carry out many of its operations for 2021 through the revenue collections received by service providers such as Flow and Digicel.



b) Supermarkets

As previously mentioned, the ZHTF partnered with a total of seven (7) supermarkets, all of which facilitated the processing of Food Gift Certificates for beneficiaries under the Golden Years Nutrition Support programme.



c) WINFA

WINFA has been a major partner of the ZHTF in recent years, facilitating the purchase and distribution of fresh fruits and vegetables from farmers to beneficiary primary schools.



d) Ministry of Education

The Ministry of Education facilitated communications with and prompt action by the twelve (12) beneficiary schools under the “Adopt a Classroom” programme.

e) Food and Agriculture Organization of the United Nations (FAO)

Through the Letter of Agreement, the Zero Hunger Trust Fund collaborated with the Food and Agriculture Organization of the United Nations (FAO) to provide structural support to the PFH – SVG Chapter, in addition to the launching of a flagship “Farm to Table” initiative.