



ANNUAL REPORT

2024 - 2025





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Vision

To be the reliable ICT solutions and services company dedicated to achieving excellence and transformational value to the GOJ.



Mission

We exist to revolutionise the Government of Jamaica's interactions with its entities, citizenry and businesses through harnessing the power of ICT.



Core Values

- Innovation
- Knowledge
- Empathy
- Integrity
- Accountability
- Respect
- Effective Communication

Corporate Data

Board of Directors

Professor Gunjan Mansingh, Chairman

Mrs. Jacqueline Sharp, Deputy Chairman

Mrs. Shereen Jones

Mr. Michael HoSue

Ms. Stephanie Abrahams

Mrs. Camille Facey

Ms. Wahkeen Murray

Mr. Sheldon Powe

Mr. Damion Brown

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Banker

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Company Secretary

Mrs. Erica Campbell
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The Business District
22B Old Hope Road
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EDWARD P. G. SEAGA
COMPUTER CENTRE

Company Profile

eGovJa is a fully owned Government company incorporated under the Companies Act of Jamaica on April 15, 1985. The organization commenced operations in April 1986 to develop and implement business solutions specifically for the revenue departments of government and provide operational support.

In January 2013, the Cabinet approved the repositioning of the company as the entity with responsibility for leading the implementation of Information and Communications Technology (ICT) projects across the government of Jamaica. As a result, there was a change of portfolio ministry from the Ministry of Finance and Planning (MOFPS) to the Ministry of Science, Energy, and Technology (MSET) and a change in the company's name from Fiscal Services Limited to eGov Jamaica Limited (eGovJa).

In May 2023, eGov Jamaica Limited was transferred to the Digital Transformation portfolio within the Office of the Prime Minister as part of the Government's broader public sector transformation and ICT governance strategy.

On April 2, 2025—two days after the close of the reporting period—the functions and responsibilities previously undertaken by eGovJa were formally transferred to the

Information & Communications Technology (ICT) Authority. This transition marked the operationalisation of the ICT Authority Act, which was passed in May 2019. The establishment of the Authority reflects the Government's strategic decision to consolidate ICT functions across public bodies under a single entity, guided by a shared services model.

The ICT Authority will be central to supporting the implementation and realisation of the Government's sustainable digital agenda, which aims to deliver more accessible, reliable, and citizen-focused public services. Its overarching goal is to drive greater operational efficiency, enhance service quality, and enable a more integrated and digitally enabled public sector.

“ We provide various Government to Government (G2G) and Government to Business (G2B) ICT services. These include Software Acquisition & Development, Data Centre Services, Network Services, ICT Consultancy, and GoJ validation web services.”

Our Services

Data Centre Services

eGovJa's Data Centre provides high availability services with 24/7 accessibility, advanced access control systems and CCTV video surveillance of all key spaces. Our clients are primarily Ministries, Departments and Agencies (MDAs) who utilize the facility for offsite media storage, application hosting and co-location services. Our purpose-built facility has undergone upgrades to its critical support systems (power and cooling) to increase capacity and added layers of redundancy, with the end-goal being a resilient data centre that enables the GoJ's Digital Government strategies for the 21st century.

ICT Consultancy

eGovJa has been the premier ICT Service Provider for many government agencies for over thirty (30) years. This experience has afforded us the ability to transform businesses using the innovative skills of our team to meet the technological challenges of today's world. Our consultancy services include systems and security audit assessments, requirements management, ICT project management, and ICT procurement.

Software Acquisition & Development

Using lean principles and agile methodologies, we provide comprehensive application services, including developing new applications, integration, maintenance, and support throughout all phases of the application lifecycle. Additionally, we offer consultancy for acquiring commercial off-the-shelf (COTS) solutions.

With security and performance at the core of our services, we have integrated DevSecOps into our software delivery processes, implemented a component-driven application standardisation framework, automated our processes, and developed a number of reusable components, all of which contribute to our streamlined and robust software delivery capabilities.

GOJ Validation Web Services

We offer data disclosure / validation services utilizing source data from key GoJ base registries. This enables seamless interoperability for integrated public service delivery to citizens and businesses.

Network Services

eGovJa ensures connectivity across MDAs through the design and implementation of secure and redundant local area networks (LAN) and wide area networks (WANS), employing advanced technologies like multi-protocol label switching (MPLS). Our services include Structured Cabling Implementation Management, from requirements gathering to handover. We utilise a comprehensive Network Management System (NMS) integrated with our Help Desk system for real-time alerts and efficient maintenance. Our security measures, including Intrusion Detection and Prevention Systems (IDPS), firewalls, and Vulnerability Assessment Scanners (VAS), ensure robust protection against evolving threats.

OUR EXPERTISE

eGovJa has highly skilled staff with expertise in all aspects of Information Technology. Ongoing staff empowerment is ensured through formal training and a long-standing culture of research and knowledge sharing among staff. Our expertise includes:

- **Software Engineering**
- **Business Analysis**
- **Quality Management**
- **Network Engineering**
- **ICT Procurement Management**
- **Systems Administration**
- **IT Security Operations**
- **Data Centre Operations**
- **Project Management**



Prof. Gunjan Mansingh
Chairman

Board of Directors' Report

“

On behalf of the **Board of Directors of eGov Jamaica Limited**, it is my distinct honour to present the **2024–2025 Annual Report and Audited Financial Statements**. eGovJa supports the Government of Jamaica in leveraging ICT to drive national development, transforming engagement citizens and businesses through smarter, more connected public services.”

Since its establishment, eGovJa has remained at the forefront of the Government of Jamaica's efforts to modernize public sector service delivery through the strategic application of Information and Communications Technology (ICT). As a key public sector entity under the Office of the Prime Minister (OPM) we are mandated to provide ICT governance,

support, and shared services to Ministries, Departments, and Agencies (MDAs) across the Government. In fulfilling this mandate, eGovJa has evolved into a trusted partner in the national digital transformation journey, leveraging its technical expertise and deep understanding of public sector dynamics to deliver impactful solutions. The organisation plays a central role in the development of Jamaica's digital infrastructure, promoting interconnectivity among government entities while ensuring data security, service reliability and cost efficiency. With a skilled team of software developers, systems engineers, project managers, cybersecurity specialists and policy advisors, eGovJa continues to deliver strategic ICT services that align with the evolving needs of a modern government.

The **2024–2025 financial year** marked a defining stage in the organisation's ongoing journey towards enabling national digital transformation. Throughout the year, despite some challenges, eGovJa remained focused on its core mission, recognizing the essential role of ICT in fostering efficient, inclusive, and transparent public service delivery. Our team worked diligently to bolster Jamaica's digital infrastructure, advance public sector modernisation efforts and deliver innovative, citizen-centred solutions that empower both government entities and the Jamaican people.

Key Achievements

During the 2024–2025 financial year, several initiatives were advanced in line with our strategic objectives. These efforts reflect our continued focus on strengthening internal capacity, ensuring compliance with standards and regulations, and fostering innovation across the organization.

GovNet and National Broadband Wireless Backbone Expansion

The GovNet and National Broadband Wireless Backbone projects are key national ICT infrastructure initiatives designed to significantly improve connectivity and expand access to digital government services across MDAs. Supporting the Government of Jamaica's digital transformation, they improve network stability, speed and coverage, leading to more efficient public service delivery. eGovJa has made significant progress in operationalizing GovNet, enhancing the management and performance of the government's core network. Phases 2 and 3 of the National Broadband Wireless Backhaul implementation are nearing completion, with physical devices, antennas, and radio equipment installed, awaiting final testing and commissioning. Together, these initiatives are strengthening Jamaica's digital infrastructure, bridging connectivity gaps and enabling broader access to government services island-wide.

Data Centre Power Infrastructure

To enhance resilience and operational efficiency, significant upgrades were undertaken to the power infrastructure

at the eGovJa Data Centre. The upgrade ensures greater reliability, minimizes the risk of downtime and positions the data centre to support expanded digital services across government platforms.

Deployment of Platforms

Four digital platforms, TIMS, PayGate 2.0, the enhanced TAJ Mobile App and the Sports Registry were successfully deployed or upgraded to improve public access to government services and enhance the overall user experience for citizens across Jamaica. The Ticket Information Management System (TIMS) in its first release, offers a more efficient and transparent process for managing traffic violations. PayGate 2.0 streamlines electronic payments to government entities, supporting faster and more secure transactions. The revamped TAJ Mobile App provides convenient, on-the-go access to a range of tax administration services. The Sports Registry offers a centralized platform for registering athletes, sporting bodies, and events, contributing to improved governance and transparency within the sports sector. These platforms support the Government's digital transformation agenda by improving service delivery, convenience, and citizen engagement.

Other Notable Achievements

eGovJa successfully maintained 100% uptime for both the GovMail and GovTalk platforms, ensuring uninterrupted and reliable communication across the public sector. Additionally, significant strides were made in completing the requirements for integrating

inline payment services with GovPay, covering motor vehicle, property tax, ticketing, and licensing services. The technical and business requirements for the integration are now nearly complete, with formal approval pending.

Advancing Operational Excellence

eGovJa remains committed to operational excellence and regulatory compliance. The Data Protection Programme has reached its final implementation phase, ensuring alignment with all relevant data privacy laws and regulations. In pursuit of enhancing service

delivery and operational efficiency, eGovJa successfully completed the internal transition and surveillance audits for ISO 27001:2013 and has fully adopted the updated ISO 27001:2022 standard. Furthermore, our dedication to quality assurance in software engineering was reinforced through the successful completion of the internal audit for ISO 9001:2015, by hosting eight (8) GovTechTalks and facilitating forty (40) stakeholder sessions. These efforts have been instrumental in strengthening cross-agency collaboration and driving innovation across the public sector ecosystem.



Looking Ahead

As eGovJa prepares for its transition to the ICT Authority, the organization is poised to take on a more centralized and strategic role in driving national ICT policies and accelerating the country's digital transformation. This shift aligns with a global movement toward building strong Digital Public Infrastructure (DPI) — the essential digital systems and services that support economic, social, and government activities. Core projects such as the implementation of the national Public Key Infrastructure (PKI), the Jamaica Data Exchange Platform (JDXP), and the ongoing expansion of GovNet exemplify these digital building blocks. Designed to be interoperable, secure, scalable, and inclusive, these platforms will improve the way government services are delivered across Jamaica. The PKI, where eGovJa serves as the official Certifying Authority, will enable secure digital identity verification, document signing, and encrypted communication, opening the door to services such as digital birth certificates, the National ID, and a digital document wallet for citizens. JDXP will provide a reliable platform for secure data sharing between government and private sector organizations, and GovNet, together with the National Broadband Initiative, will continue to expand high-speed, secure internet access nationwide.

At the core of this transformation is the understanding that a truly connected government does not require multiple disparate systems. Instead, every government

process involves four fundamental actions: identifying the user, sharing data, verifying information, and processing payments. Digital Public Infrastructure powers key platforms like GovMail, GovPay, and JDXP, ensuring these processes are seamless, secure, and efficient. By following principles of interoperability, scalability, security, and openness, eGovJa is creating a unified and resilient digital government focused on serving citizens better.

Looking ahead, cybersecurity remains a top priority. To strengthen Jamaica's ability to protect its digital assets and respond swiftly to emerging threats in an increasingly connected world, we are preparing to establish the Government Cyber Incident Response Team (G-CIRT) and the Security Operations Centre (SOC). As the nation embraces a DPI driven approach to governance, eGovJa remains committed to delivering smarter, more integrated services that empower citizens and accelerate national development.

On behalf of the Board of Directors, I would like to sincerely commend the entire eGovJa team for their dedication and vision. Together, we are shaping a future where digital transformation fuels progress and inclusion for all Jamaicans.



Prof. Gunjan Mansingh
Board Chairman



Arcurs & Co.

Digital Transformation

- Adopting new technologies (AI, blockchain, IoT)
- Leveraging data analytics for decision-making
- Cybersecurity and protecting digital assets



Arcurs & Co.



Mrs. Anika Shuttleworth
CEO

Chief Executive Officer's Report

The 2024/25 financial year marked a defining moment in our journey as the lead digital government entity, in which we prepared for our transition to the ICT Authority. This period was more than a measure of our deliverables; it was a test of our resilience, a reaffirmation of our purpose, and a reminder of the role we play in laying the digital foundation for inclusive, citizen-focused governance.

At the heart of our work is a commitment to enabling public service transformation through secure, accessible, and innovative technologies. That vision has remained constant even as the environment we operate in continues to evolve. Over the past year, we deepened our impact by advancing key national priorities and retooling our systems to better serve citizens and Ministries, Departments, and Agencies (MDAs). Through the challenges encountered and the milestones achieved, we emerged stronger, more adaptive, and better positioned to take on the mantle of the ICT Authority.

Modernising the Government's Core Infrastructure

Enhanced Hosting Capabilities

The Data Centre Upgrade Project, launched in May 2020, focused on enhancing the Government of Jamaica's data hosting capabilities through comprehensive upgrades in power, cooling, networking, and storage infrastructure. A significant thrust this year

was further transforming Jamaica's digital backbone by continuing with the upgrade and expansion of our data centre. This strategic investment has expanded our capacity to host mission-critical government systems in a secure, scalable environment, enhancing not only resilience but also the overall reliability of digital public services. Upgrades to power and cooling infrastructure, expansion of server capacity, and the adoption of cloud technologies position eGovJa to meet not just present but future ICT demands with confidence. Due to our strategic investment in our data centre, the organisation was able to achieve **100% uptime for solutions hosted in the Data Centre**, demonstrating operational reliability.

Expanded Connectivity of Government Entities

We significantly strengthened Jamaica's national digital infrastructure by expanding and upgrading the Government's Wide Area Network (GovNet). As a cornerstone of the nation's digital transformation, **GovNet provides secure, high-capacity connectivity for all MDAs**. To-date, we have advanced the network by connecting twenty four (24) core government sites to the fibre optic infrastructure, ensuring a balanced distribution both within and outside the Kingston Metropolitan Area.

These enhancements, along with expanded wireless coverage, allowed for the connection of additional schools, law enforcement

offices, and MDAs such as the National Works Agency (NWA), the Ministry of Finance and the Public Service (MOFPS), three (3) Jamaica Urban Transit Company (JUTC) locations, the Jamaica Customs Agency, and the Central Police Station. We also extended support to auxiliary facilities for the HEART/NSTA Trust, the Island Traffic Authority (ITA), and various Tax Administration Jamaica (TAJ) offices. As at the end of the financial year, there were 418 entities connected to the Government Network. This includes 307 schools and 111 MDAs.

By increasing the network's capacity and resilience and positioning GovNet as a scalable platform, the Network is ready to support future digital services, interconnectivity, and real-time collaboration across the public sector.

The National Broadband Project (Phase 1) continued to deliver transformative results in advancing Jamaica's digital infrastructure through strategic partnerships between eGovJa, the Ministry of Science, Energy, Telecommunications and Transportation (MSETT), National Works Agency (NWA), Spectrum Management Authority (SMA), Universal Service Fund (USF) and other key stakeholders. Launched in January 2022, this initiative aims to establish a robust, island-wide communications network using both fibre optic and microwave technologies, with a strategic focus on closing connectivity gaps for government entities and educational institutions, particularly those outside the Kingston Metropolitan Area (KMA).

Through this partnership we successfully **deployed wired (fibre optic) and wireless (microwave) broadband infrastructure** to forty (40) additional public institutions, including MDAs, schools, police stations, and

other government offices. This brings the total number of connected entities to 391 schools, 31 MDAs, and 43 other public institutions, such as municipal authorities and courts.

This expansion has significantly enhanced the accessibility and quality of ICT services across the public sector, empowering connected institutions with reliable, high-speed internet that supports efficient service delivery and streamlined operations. Through sustained public-private partnerships (PPPs), the National Broadband Project continues to bridge the digital divide, to ensure that no region or institution is left behind in Jamaica's digital transformation journey.

Enhancing Service Delivery and Public Access

Digital Innovation for ePolicing

Delivery of a **new Ticket Information Management System (TiMS)** for use by the Ministry of National Security was a major milestone for the year. The system, launched in August 2024, introduced a streamlined and fully integrated framework for processing traffic tickets. This transformation was a vital step in aligning the system with the amended Road Traffic Act and Regulations, ensuring full legal compliance and operational efficiency.

The system preserves key functionalities from the previous version to support a smooth transition, while introducing a suite of new features designed to benefit both the public and law enforcement.

There were significant improvements to the SmartCheck ePolicing application, which now integrates seamlessly with the new ticketing platform, thereby bolstering the public order

capabilities of the Jamaica Constabulary Force (JCF).

This enhancement provides law enforcement officers with real-time access to accurate, synchronised data, streamlining roadside operations and improving decision-making in the field.

Collectively, these advancements represent a major leap forward in public service delivery and law enforcement, embodying the principles of digital transformation and setting the stage for continued innovation in traffic management.

Digital Innovation in the Sports Industry

During the year, we brought digital innovation to the Ministry of Culture, Gender, Entertainment and Sport through the launch of the national Sports eRegistry application. The eRegistry provides a purpose-built digital platform that streamlines the registration and verification process for Jamaican athletes, coaches, and sports administrators seeking access to government grants.

This modern system represents a significant leap forward in ensuring transparency, efficiency, and inclusivity in the disbursement of public funding for the sporting community. Notably, athletes who represented Jamaica at the 2024 Paris Olympics were among the first to benefit from the platform, successfully applying for government grants through the eRegistry.

By digitising the registration process and enabling real-time eligibility validation, the Sports eRegistry has established a secure and user-friendly channel for accessing

financial support, marking a key step in the Government's broader agenda to modernise service delivery and promote excellence in sport through digital innovation.

Securing the Digital State

A cornerstone of our cybersecurity strategy was the continued advancement and support of the Public Key Infrastructure (PKI) initiative. This vital program plays a pivotal role in establishing a secure digital environment across the public sector. We made marked progress by actively issuing digital certificates from the PKI, which serve as electronic credentials verifying the identity of individuals, devices, and applications. These digital certificates are fundamental for establishing secure communication channels and ensuring the authenticity and integrity of digital transactions.

The strategic deployment of the PKI significantly strengthens secure data exchange across the public sector, creating a more integrated, resilient and trustworthy digital infrastructure. This enhanced security enables crucial online activities such as the efficient and secure processing of e-passport applications, ensuring the integrity of citizen identification processes. Moreover, PKI facilitates encrypted communication channels, safeguarding sensitive information exchanged between government agencies and with the public. Our continued investment in and expansion of the PKI framework underscores our dedication to maintaining the highest standards of cybersecurity and data protection for the benefit of the entire public sector.



Regulatory Compliance and Quality Management Systems

During the year, eGovJa completed both the internal and surveillance audits towards retention of our certification in ISO 27001:2013 (Information Security Management Systems), and successfully transitioned to the 2022 version of the standard. The transition to the latest ISO27001 standard reinforces our commitment to the highest levels of information security and risk management.

The internal audit for ISO 9001:2015 (Software Engineering Quality Management System) was conducted, and our first surveillance audit was successfully completed. These audits are essential to assessing the strength of our systems and processes. We are pleased with the positive results, reaffirming our commitment to continuous improvement and operational excellence. These milestones are not just achievements, they are foundational pillars that support our ongoing efforts to enhance operational efficiency, protect the integrity of our systems, and build trust with the public and our partners.

Additionally, the organization submitted its 2023–24 Annual Report and Audited Financial Statements in compliance with the Public Bodies Management and Accountability Act (PBMA).

Continuing the Groundwork for Digital Public Infrastructure (DPI)

A centralized payment system is a cornerstone of developing Jamaica's Digital Public Infrastructure (DPI). We made significant strides in this direction with the successful

enhancement of the Government's secure online payment gateway, PayGate. Originally developed by eGovJa, PayGate facilitates online payments in both Jamaican and U.S. dollars using Visa and MasterCard, and integrates with the major local commercial banks for processing payments.

As part of the PayGate Rewrite Project, the platform underwent a comprehensive upgrade to enhance system architecture, security, and performance. Key new features included a streamlined client on-boarding process and built-in readiness to support JAMDEX, the Bank of Jamaica's central bank digital currency, pending activation by the Tax Administration Jamaica (TAJ) and the Bank of Jamaica (BOJ). These enhancements were guided by ongoing engagement with government clients, ensuring that the platform evolves in line with emerging digital service demands.

The upgraded PayGate now provides a more inclusive, scalable, and interoperable solution for public sector transactions, enabling real-time payments and seamless integration with other government systems. This achievement directly strengthens the digital payments layer of the country's DPI, supporting Jamaica's vision for citizen-focused, secure, and efficient public service delivery through technology.

Supporting MDAs with Digital Transformation

Beyond enterprise systems, we provided vital support to MDAs in their journey towards digitalisation. Our work is rooted in a collaborative approach. Support included business process mapping for agencies

such as National Environment and Planning Agency (NEPA) and the Major Organized Crime and Anti-Corruption Agency (MOCA), and ICT infrastructure assessments and hosting services for TAJ, schools, and other government institutions. We also assisted with the appraisal of digital project concepts and proposals, ensuring alignment with national priorities and promoting value for public investments.

Being a Trusted Strategic Partner to our Clients

In recognizing the role of technology in modernizing public service delivery, three (3) strategic **CIO forums** were convened to share the strategic plans of the organization and to engage with key Information Technology leaders across various MDAs. These interactive sessions were focused on digital public services, aiming to foster a collaborative environment for sharing insights, addressing challenges, and exploring innovative solutions.

The discussions brought together a diverse group of IT Directors and Chief Information Officers (CIOs), representing a broad spectrum of governmental entities. The engagement was substantial, with a total of one hundred and eighteen (118) participants actively contributing to the dialogue. To ensure maximum accessibility and participation, a hybrid approach was adopted, incorporating both in-person gatherings and online platforms, allowing for a wider reach and accommodating different preferences and logistical considerations.

Our **GovTechTalk** series continued to build momentum as a platform for knowledge

exchange across the public sector. During the year, the series featured a dynamic roster of expert speakers who shared cutting-edge insights across key areas of digital transformation. Highlights included Mrs. Janene Chin, Consultant Project Manager, who explored the role of the Jamaica Business Gateway in transforming connectivity and empowering economic growth; Mr. Andrew Walker of Yassuh Inc., who examined the impact of digital addresses in revolutionising how citizens navigate and connect; and Ms. Alicia Edwards from the National Spatial Data Management Branch, who showcased the power of geospatial data in driving public sector innovation. Additionally, Ms. Trina Richards of the Public Sector Modernisation Division shared best practices in digital project management, while Mr. Delano Gaskin from the Public Investment Appraisal Branch provided guidance on developing business cases and appraisals for digital public investments. These sessions not only elevated awareness of transformative technologies and approaches, but also cultivated a **growing community of practice dedicated to innovation and policy alignment**.

eGovJa hosted its **first-ever Vendor Connect** event, bringing together thirty five (35) technology vendors from across the private sector. This engagement served as a platform to foster collaboration and share the organisation's strategic directions. Additionally, the vendors were updated on the GoJ procurement regulatory landscape through presentations from the MoFPS and the Office of Public Procurement Policy (OPPP). The event underscored the role of vendor partnerships in delivering secure, scalable, and innovative digital solutions to MDAs.

The sessions were well-received, with 90% of vendors rating the presentations as clear and engaging. This strong endorsement reflects the value of the initiative in promoting mutual understanding, transparency, and shared commitment to advancing digital transformation.

As part of our continued stakeholder engagements, eGovJa successfully hosted the **3rd GOJ Digital Government Technology Showcase** on March 13, 2025, at the Jamaica Pegasus Hotel. eGovJa Digital Government Technology Showcase, featured 35 participants (26 public sector MDAs and 9 private sponsors). The event highlighted innovative digital solutions through expert panels, interactive exhibits, presentations, and a post-event reception. A total of 1,614 attendees were officially registered, though actual attendance may have been higher. Under the theme “Digital Transformation Unlocked: Shaping Jamaica’s Tomorrow,” the showcase highlighted the newest digital solutions aimed at revolutionizing how Jamaicans live, work, and connect. Attendees explored cutting-edge technologies and learned about their implementation in enhancing public services and fostering national innovation.

Navigating Headwinds and Strengthening our Foundations

Despite our achievements, the year was not without its challenges. Delays in the delivery of key equipment, skill shortages in key areas, and coordination complexities across agencies tested our operational agility. Despite same, the organization attained a 75% business agility rating, which means we were deemed to be running. These hurdles were compounded

by rising expectations from our stakeholders, underscoring the need to improve service responsiveness.

We responded to these realities with introspection and resolve. Lessons learned from these experiences informed several initiatives, including, investing in workforce development, developing detailed risk appetite statements and establishing a Risk Management Committee, and empowering departments to develop risk registers as part of our enterprise-wide risk management framework.

To maintain strong client relationships, we also continued ongoing engagement through our client “heartbeat meetings”. These proactive measures are already fostering a more resilient, performance-oriented, and customer-centric culture.

The results of the most recent Customer Satisfaction Survey indicate an overall satisfaction rating of 77%, reflecting progress in our efforts to improve client engagement and service delivery. Our Net Promoter Score (NPS) of 12 points, signals increased customer confidence as a trusted strategic business partner. These results represent a positive trend in building trust and strengthening relationships with our stakeholders.

The Way Forward

The year ahead will be a critical one, as eGov Jamaica completes its transition into the ICT Authority. This move represents not just a change in the organization’s identity, but a stronger mandate to lead digital services delivery for the Government of Jamaica. The

repositioning of eGovJa into the ICT Authority will reinforce national digital transformation efforts, aligning with the Government's broader digital agenda and establishing a single authoritative voice on ICT.

As we assume this expanded role, our focus will be on delivering secure, shared digital services; strengthening ICT policy and governance; and embedding citizen-centricity at the heart of every initiative. The new entity will facilitate a more "joined-up" government through enhanced interoperability, greater public access to internet services via National Broadband and GovNet, and increased digital service offerings. Additionally, MDAs will benefit from stronger strategic and operational ICT guidance through the introduction of cluster executives and a more structured governance framework.

Strategic priorities for the coming year include:

- The Jamaica Digital Exchange Platform (JDXP) is on track for launch in the 2nd quarter of the 2025/26 financial year and will play an important role in strengthening digital trust and interoperability across government systems. Designed to facilitate secure data sharing, JDXP will enable real-time business verification of national and other forms of identification. This capability will enhance service efficiency, reduce manual verification processes, and support seamless digital interactions between government entities and external stakeholders, including the private sector.
- Scheduled for rollout in the second quarter of the 2025/26 financial year, the Proof of Life application is a new addition to the Government's digital identity validation toolkit. This application will provide a secure and user-friendly mechanism for verifying an individual's active status, particularly in contexts such as pension disbursements, social assistance programmes, and other identity-sensitive services. By digitising this validation process, the Proof of Life application will enhance the accuracy, integrity, and efficiency of citizen identity management across the public sector.
- The first release of a Government Payout system, the predecessor to the comprehensive government payment platform "GovPay", is expected to go live in the second quarter of the 2025/26 financial year, introducing a streamlined and modernised platform for managing government payment disbursements. This system will simplify the process for citizens and institutions receiving payments from the government, offering improved transaction tracking, faster settlement times, and greater transparency. As part of Jamaica's Digital Public Infrastructure (DPI), GovPay will also support integration with digital wallets, including potential use of JAMDEX, further enhancing financial inclusion and accessibility.

- New digital solutions for innovations in motor vehicle registration and the issuance of certificates of fitness are slated for implementation by July 2025 as part of ongoing efforts to improve efficiency. These initiatives aim to reduce processing times, eliminate bottlenecks, and enhance the overall user experience for citizens and service providers. Through greater automation and system integration, the solutions will support improved compliance, data accuracy, and operational efficiency in Jamaica's transportation regulatory framework.

Other Major Projects and Strategic Initiatives include:

- A top strategic priority will be the operationalisation of the ICT Authority and establishing key governance frameworks. This transition represents more than an administrative change; it signals a fundamental shift in the Government's approach to ICT governance, positioning the Authority as the central body responsible for ICT policy alignment, oversight, and execution across the public sector.
- To support national digital inclusion and enable secure, high-speed connectivity across the public sector, the ICT Authority will lead a targeted expansion of GovNet and broadband infrastructure to reach an additional 224 government entities. This effort will enhance digital equity by extending network access to schools, MDAs, and community-based facilities, particularly in underserved regions.
- As part of the Government's digital optimisation strategy, the ICT Authority will oversee the consolidation of ICT infrastructure for 10 MDAs into a centralised, secure, and energy-efficient data centre. This initiative will reduce duplication, strengthen cybersecurity, and increase operational efficiency. Centralising hosting services will also improve service continuity, allow for more effective resource utilisation, and ensure MDAs benefit from economies of scale and shared best practices.
- The national Open Data Portal represents a major step forward in government transparency, innovation, and public sector accountability. Providing new data sets on this national portal will provide public access to non-sensitive government dataset enabling data-driven decision-making by citizens, researchers, entrepreneurs, and civil society organisations. This initiative supports Jamaica's broader goals of fostering civic engagement, driving economic activity through data reuse, and aligning with international open government standards.
- Building on the modernisation of the broader government payment platform, the ICT Authority will provide the ICT enablers to accelerate the adoption of digital payment systems across MDAs. Enhancements to the broader payment solution, of which PayGate is a component will include the integration of JAMDEX, the Bank of Jamaica's central bank digital currency allowing government entities to accept and disburse payments via this

secure channel. This will include the integration of JAMDEX, the Bank of Jamaica's central bank digital currency. This initiative will not only streamline financial transactions but also promote greater financial inclusion, reduce administrative overhead, and improve the overall experience for citizens accessing government services.

- Strengthening digital trust and safeguarding public sector systems remain a top priority. The ICT Authority will continue to advance the Public Key Infrastructure (PKI) to enable secure authentication, encryption, and digital signing across government platforms. Concurrently, the cybersecurity posture of MDAs will be enhanced through updated threat monitoring systems, risk assessments, and the rollout of awareness and training programmes.

For the financial year 2025-2026 and beyond, we move forward with clarity of purpose, guided by a belief that technology, when harnessed responsibly and inclusively, can transform public service and uplift communities. The ICT Authority will be a vehicle for that transformation, leading Jamaica into a secure and digitally empowered future.

I wish to express my sincere appreciation to the Board of Directors for their steady guidance during this year. To the staff of eGov Jamaica Limited, your professionalism, commitment, and innovation have been the cornerstone of every success. Thank you for your unwavering dedication. Together, we are not only building systems, but we are also shaping the digital architecture of a more responsive, resilient, and inclusive Government.



Anika Shuttleworth
CEO

Budgetary Support

eGovJa receives a monthly government subvention from its parent Ministry to finance its operations. Additionally, funding is provided through the budgets of the Tax Administration Jamaica and Jamaica Customs, which is allocated to maintenance of infrastructure and software solutions on their behalf.

Currently, the Transformation Implementation Unit (MoFPS) and the National Identification System Project (Office of the Prime Minister) also provide support through the funding of various strategic activities being undertaken which includes consultancy services,

infrastructure development and procurement of equipment.

Funds received for the acquisition of assets are accounted for through a Capital Grant Reserve account and recognised as income over the useful life of the asset.

For the **2024-2025 financial year**, total subvention income was \$2,886,376 million compared to the previous year of \$2,332,855 million. This increase is mainly due to funds required for the implementation of the third year of the GoJ compensation restructure programme.

	2024/25 \$'000	2023/24 \$'000
Subvention	2,886,376	2,332,855
Capital Grant transferred to Income	93,415	81,031
Grant Income (TAJ, Customs)	181,518	121,037

Cash Flow Management

Total cash provided by operating activities after adjustments for non-cash items, was \$92,682 million. Cash flows utilized in investing activities which included acquisition of property, plant and equipment was \$146,880 million. We received funding for capital

investments totalling \$102,373 million. These activities resulted in a net increase of \$48,175 million in cash and cash equivalents. As March 31, 2025, our cash position stood at \$145,570 million. This amount was earmarked for various capital commitments and outstanding liabilities at year-end.

	March 31, 2025 \$'000
Cash provided by operating activities	92,682
Cash used in investing activities	(146,880)
Cash flows from financing activities	102,373
Cash position at beginning of year	97,167
Cash position at end of year	145,570

Working Capital

Working Capital (Current Assets less Current Liabilities) moved from \$41,689 million at March 31, 2024 to \$19,224 million as at 31 March 2025. Our current assets to liabilities ratio remained steady at 1.08 compared to the previous year of 1.19.

	March 31, 2025 \$'000	March 31, 2024 \$'000
Net Working Capital	19,224	41,689
Current Ratio	1.08	1.19

Five Year Financial Highlights

	2025 \$'000	2024 \$'000	2023 \$'000	2022 \$'000	2021 \$'000
Operational Subvention and Capital Grants transferred to Income	2,979,791	2,413,886	2,220,895	1,894,819	1,766,488
Project Grant Income	181,518	121,037	190,549	111,671	75,264
Computer Services	115,420	145,577	93,359	99,314	154,870
Other Income	592	480	8,834	17,170	1,514
Total Revenue	3,277,321	2,680,980	2,513,637	2,122,974	1,998,136
Total Operating Expenses	(3,537,381)	(2,889,023)	(2,762,769)	(2,338,038)	(2,109,774)
Net Operating (Deficit)/ Surplus before Tax	(260,060)	(208,043)	(249,132)	(215,064)	(111,638)
Property, Plant & Equipment at Cost	991,226	844,153	713,194	729,787	557,244
Property, Plant & Equipment Net	445,050	383,675	326,037	358,571	254,047
Intangible Assets	6,658	14,136	21,846	4,072	21,212
Retirement Benefit Asset/ (Liability)	(1,853,383)	(1,469,187)	(550,562)	(654,611)	(587,205)
Total Current Assets	261,694	257,014	317,443	245,866 3	76,202
Deferred Income	124,494	115,536	175,140	176,373	132,001
Total Current Liabilities	242,470	215,324	105,145	97,417	143,513
Net Working Capital	19,224	41,690	212,298	148,449	232,689

Corporate Governance

The Board of Directors

The mandate of the Board of Directors is to promote high standards of corporate governance within the company, whilst examining the consistency of the Company's business strategies. The Board also has responsibility for ensuring that the internal controls and risk management framework are effective. The fundamental objective is to protect the Government's investment in ICT and ensure transparency in its implementation.

The key roles of the Board are to:

- Oversee the development and implementation of the company's Strategic Business Plan.
- Ensure that the company is efficiently and effectively managed.
- Ensure compliance and adherence to regulatory, government and internal policies.
- Ensure responsibility, accountability, and clear authority with an effective management team.
- Safeguard the financial health of eGovJa and, by extension, the Government's investment in ICT.

Board consists of nine (9) members, headed by the Chairman, Professor. Gunjan Mansingh. Other Board members are:

- Mrs. Jacqueline Sharp, Deputy Chairman
- Mrs. Shereen Jones

- Mr. Michael HoSue
- Ms. Stephanie Abrahams
- Mrs. Camille Facey
- Ms. Wahkeen Murray
- Mr. Sheldon Powe
- Mr. Damion Brown

Committees

The committees on which the Board Members serve and their responsibilities are outlined below:

Finance & Audit Committee

The Finance Committee, chaired by Mr. Damion Brown, Chairman, is comprised of five (5) members. Under its mandate, the Finance Committee has the responsibility of assisting the Board in discharging its duties for the management of the company's finances and the company's internal controls and regulatory requirements.

Technical & Research & Development

The Technical and Research and Development Committee, chaired by Mr. Sheldon Powe, is comprised of four (4) members. This Committee assists the Board in its oversight responsibilities in the areas of Technical Policies and Procedures as well as Research and Development.

Human Resources Management (HRM) Committee

The HRM Committee, chaired by Mr. Michael HoSue, Chairman, assists the Board in overseeing the human resource strategies, policies, and practices of the company, as so delegated by the Board. The committee is comprised of four (4) members.

Corporate Governance Committee

The Corporate Governance Committee, chaired by Mrs Camille Facey, Chairman, is comprised of four (4) members. The committee ensures that eGovJa adheres to its Corporate Governance mandate in line with the Public Bodies Management and Accountability Act (PBMA), eGovJa's Memorandum and Articles of Association, Corporate Governance Framework for Public Bodies and all other applicable laws, regulations and government guidelines. The committee is also responsible for the periodic review of the Charters of the Board and its Committees and other governance documents, and recommends to the Board amendments as deemed necessary.

The Chief Executive Officer

The Chief Executive Officer (CEO), Mrs. Anika Shuttleworth, has the responsibility of ensuring that the overall performance, strategic direction, and policy implementation of the organization are achieved and consistent with our mandate.

The members of each of the committees of the Board are outlined below:

Audit and Finance

Mr. Damion Brown, Chairman

Mrs. Jacqueline Sharp

Miss Stephanie Abrahams

Mrs. Anika Shuttleworth, Chief Executive Officer (ex officio)

Dr. Valoris Smith (Co-opted)

Corporate Governance

Mrs. Camille Facey, Chairman

Miss Wahkeen Murray

Mr. Sheldon Powe

Mrs. Shereen Jones

Mrs. Anika Shuttleworth, Chief Executive Officer (ex officio)

Human Resources Management

Mr. Michael HoSue, Chairman

Professor Gunjan Mansingh

Ms. Stephanie Abrahams

Mr. Vaughn McDonald (Co-opted)

Technical and Research & Development

Mr. Sheldon Powe, Chairman

Professor Gunjan Mansingh

Mr. Michael HoSue

Mrs. Shereen Jones

Mrs. Anika Shuttleworth, Chief Executive Officer (ex officio)

Matters Considered By the Committees of the Board

April 2024–March 2025

Audit and Finance Committee

- Reviewed the monthly Financial Statements (Unaudited) – April 2024 to March 2025
- Ensured that the company was up to date with payment of its statutory and non-statutory payments
- Reviewed the company's proposed budget for the 2024-25 financial year
- Reviewed and approved the Draft Audited Financial Statements of the company for the year ended March 31, 2024, which was subsequently ratified by the Board of Directors.
- Reviewed the new ICT Authority's proposed compensation package.
- Reviewed all audits conducted by the Internal Audit Department per the approved plan (including any additional approved ad hoc audits)

Corporate Governance Committee

- Reviewed Charters of the Board and its Committees and other governance documents, and recommended to the Board amendments as deemed necessary.

Human Resources Management Committee

- Reviewed the updated Flexible Work Arrangements Policy
- Reviewed HR matters relating to employee relations issues.
- Assisted in the process of selecting C-group executives.

Technical and Research & Development

- Reviewed procurements undertaken by the company over \$ 30.0 M.
- Reviewed the company's security policies.





Attendance

Meetings of the Board of Directors and Committees of the Board from April 1, 2024, to March 31, 2025

	BOARD	AUDIT AND FINANCE	TECHNICAL AND RESEARCH & DEVELOPMEN	HUMAN RESOURCES MANAGEMENT	CORPORATE GOVERNANCE
Directors	13 Meetings	7 Meetings	4 Meetings	2 Meetings	3 Meetings
Gunjan Mansingh	11		2	1	3
Jacqueline Sharp	7	6			
Michael HoSue	13		3	2	
Sheldon Powe	8		3		
Wahkeen Murray	10				2
Stephanie Abrahams	11	5		2	
Camille Facey	12				3
Shereen Jones	11		2		3
Damion Brown	12	7			
<i>*Co-opted Committee members</i>					
Valoris Smith		4			
Vaughn McDonald				2	

Directors	ANNUAL GENERAL MEETING 1 Meeting	STRATEGIC PLANNING RETREAT 1 Meeting	BOARD RETREAT 1 Meeting
Gunjan Mansingh	1	1	1
Jacqueline Sharp			1
Michael HoSue	1	1	1
Sheldon Powe		1	1
Wahkeen Murray	1	1	1
Stephanie Abrahams	1	1	1
Camille Facey	1	1	1
Shereen Jones		1	1
Damion Brown	1	1	1



eGov JAMAICA LTD.



Board of Directors Profile



Gunjan Mansingh Chairman

Gunjan Mansingh is a Professor of Data Science at the Department of Computing, the University of the West Indies (UWI), Mona, Jamaica. She holds a PhD in information systems, and she teaches various courses at the undergraduate and graduate level in Computer Science, Information Systems and Data Science, including Business Intelligence, Programming, Artificial Intelligence, Data Visualisation, and Knowledge Discovery and Analytics.

She is a member of the Digital Transformation Advisory Council set up by the Office of the Prime Minister to guide the digital transformation of Jamaica. She is also a Member of the steering committee for CARICOM girls in ICT.

Professor Mansingh is a co-author of the book "Business Intelligence for SMEs: An Agile Roadmap for Sustainability and a co-editor of the book titled "Knowledge Management for Development: Domains, Strategies and Technologies for Developing Countries", Springer Integrated Series in Information Systems. Her research interests are in the following areas: Business Intelligence, Data Mining, Machine Learning, Decision Support Systems, Expert Systems, Knowledge Management, Knowledge Management Systems, and Technology Adoption. In her research, she has worked in different domains in Jamaica, such as healthcare, agriculture, e-commerce and financial services. Her focus has been on harnessing data, information and knowledge in the various sources to assist in the decision-making process. She has 60 publications in international journals, proceedings of several international conferences and book chapters.



Jacqueline Sharp

Deputy Chairman

Jacqueline Sharp is a seasoned financial service professional with over 28 years of experience, including a notable 20-year tenure at Scotia Group Jamaica Limited, where she held key roles across Treasury, Finance, Administration, Insurance, Risk Management, and Compliance. As Chief Executive Officer from October 2013 to October 2017, she drove profitable growth in Jamaica and oversaw operations in four other Caribbean countries. Currently, Mrs. Sharp serves as Director of Coffee Traders Limited, a family-owned business involved in manufacturing, export, and retail. Mrs. Sharp's board experience includes positions at Scotia Group Jamaica, Grace Kennedy Foods, Sagicor Life Jamaica Ltd, Sagicor Bank, and Fontana Limited. Mrs. Sharp holds a BSc in Accounting from the University of the West Indies and is a Chartered Financial Analyst and Certified Public Accountant. Mrs. Jacqueline Sharp's leadership and extensive industry expertise have established her as a respected figure in both financial services and broader professional circles.



Michael HoSue

Michael HoSue is a prominent leader in Information and Communications Technology (ICT), currently serving as Chairman and Chief Executive Officer of Accendi Caribbean Ltd., specializing in ICT consultancy, disaster recovery, and cloud solutions across Latin America and the Caribbean. With over thirty years of experience, Mr. HoSue excels in managing IT projects and leveraging technology to enhance business processes and achieve strategic goals. Mr. HoSue's career includes leadership roles in public and private sectors, and he is well-versed in public sector procurement and complex multi-vendor processes. Beyond Accendi Caribbean Ltd., Mr. HoSue has held positions such as Principal Consultant at Ignition Technology Group, Director at Central Information Technology Office, and Director at ICT4D Jamaica Ltd. A Munro College alumnus, Mr. HoSue holds a Bachelor of Science degree in Computer Sciences, Applied Physics & Accounting from the University of the West Indies. Mr. HoSue's commitment to innovation and excellence positions him as a key figure in shaping ICT in Jamaica and the Caribbean.



Sheldon Powe

Sheldon Powe is a serial entrepreneur and the CEO and founder of Innovate10X, a digital transformation company focused on scalable digital solutions locally and regionally. Mr. Powe's entrepreneurial journey began with Optimum Trading, trading dental and medical goods during university, leading to Ideas Lab, a venture capital firm and business incubator that evolved into Innovate10X. Under Mr. Powe's leadership, Innovate10X has launched successful ventures and initiatives. Previously, Mr. Powe served as Group Chief Information Officer in financial services, enhancing technological infrastructure and organizational excellence. With a background in Mathematics, Electronics, and Computer Science from The University of the West Indies, and a Master's in Industrial and Systems Engineering from the University of Florida, Mr. Powe holds certifications including PMP, CISA, CISM, Scrum Master, and ITIL V, highlighting his expertise in banking, asset management, project management, and risk management. Mr. Powe's credentials and experience establish him as a leader driving digital innovation and shaping the future of technology.



Wahkeen Murray

Wahkeen Murray serves as the Chief Technical Director responsible for Information and Communications Technology (ICT) at the Office of the Prime Minister. Ms. Murray's career includes roles such as Legal Officer, Acting Permanent Secretary for the former Ministry of Science and Technology, and Interim Manager at the Public Broadcasting Corporation of Jamaica. She is actively involved in various ICT-related organizations, having served on the boards of e-Learning Jamaica Company Limited and as Chair and Vice Chair of the Executive Council of the Caribbean Telecommunications Union. Academically, she holds a Bachelor of Arts and a Bachelor of Laws, and a Master of Laws in Technology, Media, and Telecommunications. Called to the Jamaican Bar in 2003, her legal training has enhanced her ability to navigate the legal dimensions of ICT.



Stephanie Abrahams

Stephanie Abrahams is the Corporate Services Manager at Pan Jamaica Property Company, a subsidiary of the Pan Jamaica Group. In this role, she oversees critical support functions that enhance the organisation's overall efficiency, including human resources, policy development, and corporate administration. Before this, Ms. Abrahams served as a Senior Analyst in the Office of the Minister at the Ministry of Finance and the Public Service (MOFPS), where she monitored, reported on, and provided strategic advice and support on key legislation, policies, and programmes. She also held roles at Jamaica Producers Group Ltd., including Business Oversight Coordinator, Operations and Support Coordinator, and HR Business Partner. Ms. Abrahams holds an MBA with Distinction and a Certificate in Principles and Practices of Project Management from the Mona School of Business and Management. Beyond her professional life, she is an active member of the Kiwanis Club of New Kingston and serves as a Director on the board of Kingston Free Zone Co. Ltd.



Camille Facey

Camille Facey has enjoyed a distinguished career for over forty years as an Attorney-at-Law and is currently the Managing Partner at FACEYLAW. Her expertise spans company law, real estate, wills, probate, banking, and corporate governance. Previously, Mrs. Facey spent a decade at Cable & Wireless, culminating as Regional Vice President for Legal, Regulatory & Public Policy in the Northern Caribbean. Mrs. Facey also brings eighteen years of experience in the financial sector, notably at Sagicor Bank, where she held senior roles including Senior Vice President, General Counsel, and Company Secretary. Mrs. Facey chairs the Corporate Governance Committee of the Private Sector Organization of Jamaica (PSOJ) and serves as a director on boards including the Jamaica Chamber of Commerce and the Caribbean Corporate Governance Institute (CCGI). Mrs. Facey has also held leadership roles at the National Solid Waste Management Authority (NSWMA), International Women's Forum (Jamaica Chapter), Spectrum Management Authority, and Caribbean Association of National Telecommunications Organizations (CANTO). In addition to her legal practice, she provides corporate law and governance training for institutions such as the Jamaica Stock Exchange, PSOJ, and CCGI.



Shereen Jones

Shereen Jones, a highly skilled IT professional, is the Group CIO of The Jamaica National Group, overseeing IT operations. With over 25 years of IT experience in financial services, she has worked in multiple countries across three continents. Her career began at PricewaterhouseCoopers in 1988, where she progressed through various roles until 2002. Ms. Jones then served in leadership roles at National Commercial Bank Jamaica Limited and Management Control Systems. In 2013, she became Assistant General Manager of the JN Group, later becoming CIO during the JN Bank launch. Outside her professional duties, Mrs. Jones is involved in various organizations, where she serves as Chairman of JETS Limited, supports Toastmasters International, and is a board member of Swim Jamaica. In 2013, Mrs. Jones received a lifetime achievement award from the Jamaica Computer Society, solidifying her reputation as a remarkable IT professional. Academically, Mrs. Jones holds a BSc in Computer Science with First Class Honours from The University of the West Indies, Mona, and a MSc. in Computer Science with Honours from Pennsylvania State University. Mrs. Jones' career achievements and dedication highlight her as a respected leader in Information Technology.



Damion Brown

Damion Brown is a financial expert with over fifteen years of experience in the financial industry, dedicated to economic growth and enhancing lives. His career began at the Bank of Jamaica in 2003 as an Economist, where he gained deep insights into economic dynamics and financial systems. Moving to JMMB in 2007, Mr. Brown swiftly advanced from Investment Strategist to Market Risk Manager before becoming Principal at the Bermuda Monetary Authority, focusing on risk management. Returning to JMMB in 2012 as Group Risk Manager, Mr. Brown oversaw critical risk functions. In 2022, Mr. Brown joined Barita as chief investment strategist and CEO of Real Estate and Alternative Investments, applying his extensive expertise to shape investment strategies. Mr. Brown holds a MSc in Economics and a BSc in Economics and Management Studies from the University of the West Indies, alongside certifications such as CFA, FRM, PRM, and CAIA, highlighting his proficiency in finance and risk management. Mr. Brown's leadership and stewardship of financial assets have consistently driven exceptional results, contributing significantly to economic growth and development.

PICTORIAL HIGHLIGHTS

Technology Showcase

Technology Showcase highlighted innovative solutions shaping the future of Jamaica.



Fire Safety and CPR Training

eGovJa employees sharpening their emergency response skills during CPR and fire safety training.



Donations to Charity

eGovJa employees giving back through donations of toiletries, cleaning agents, and other items to the Vineyard Town Golden Age Home and the Jamaica National Children's Home.



Corporate Social Responsibility

Coastal Clean Up

eGovJa employees in action at the Copacabana Beach Cleanup – doing our part for a cleaner coast.



WASP events

Wellness and Social Programme (WASP) Committee celebrating moments that matter—
Endometriosis Awareness, Father's Day, School Uniform Day, Valentine's Day, staff socials and team spirit sporting events!



Front Entrance & Elevator Opening

As **eGov** Jamaica marks 38 years, staff gathered for the ribbon-cutting of the reopened front entrance and new elevator.



End of Year Awards



Division & Department Overview

The organization is structured into divisions and departments that support the Chief Executive Officer to ensure that the goals and objectives of eGovJa are met efficiently and effectively.

There are five (5) divisions namely:

- Executive Management
- Business Solutions Services
- Operations & Support Services
- Programme & Relationship Management
- Human Resource Management & Administration
- Finance, Planning & Enterprise Procurement

EXECUTIVE MANAGEMENT DIVISION



Anika Shuttleworth
Chief Executive Officer

The Executive Management Division comprises the Agile Centre of Excellence, the Internal Audit Department, the Innovation Hub and the Enterprise Architecture Department which report directly to the Chief Executive Officer.

Agile Centre of Excellence (ACoE)

The Agile Centre of Excellence (ACoE) is a dedicated team of professionals committed to fostering a culture of transparency, adaptability, and continuous improvement across the organization. Serving as champions of agile methodologies, the ACoE drives open collaboration, facilitates knowledge sharing, and promotes the adoption of best practices that align agile delivery with business goals. Through coaching, guidance, and strategic support, the team ensures that agile principles are effectively embedded in project execution—enhancing value delivery, solution quality, and service efficiency throughout the organization.

Internal Audit Department

The mandate of the Internal Audit Department (IAD) is to provide an independent, systematic, disciplined approach to evaluating and assessing the effectiveness of the organisation's internal controls and governance processes. Management receives timely reports highlighting findings and the IAD provides recommendations for action. The IAD is also responsible for providing management with reasonable assurance that the quality of the internal controls of eGovJa meets acceptable levels and that there is adherence to policies and procedures.

Innovation Hub Department

The Innovation Hub at eGov Jamaica Limited serves as a central unit for driving digital transformation across the public sector by fostering innovation and experimentation. It supports the development of smart government solutions, identifies emerging technologies, and helps to accelerate the adoption of digital tools across Ministries, Departments, and Agencies (MDAs). The department also manages eGov's Research and Advisory Services through the InfoTech Research Group, advancing a digitally connected government and scalable, citizen-focused ICT solutions.

Enterprise Architecture (EA) Department

The Enterprise Architecture (EA) Department at eGov Jamaica Limited guides ICT strategy through structured governance and architectural oversight, with certified Enterprise, Application, and Data Architects leading initiatives such as the development of the EA Vision, Mission and Principles, business architecture drafts, and architecture reviews. Embedded within the department, the Business Intelligence (BI) Unit empowers data-driven decision-making by delivering timely, relevant insights via Tableau dashboards. These tools provide visibility into key operational metrics—from project and team performance to infrastructure efficiency—while promoting data literacy and enhancing strategic planning. Together, the EA and BI teams support innovation, alignment, and operational excellence across the organization.

PROGRAMME & RELATIONSHIP MANAGEMENT DIVISION (PRMD)



Lecia Julal
Director (Acting)

The Programme and Relationship Management Division (PRMD) consists of four key departments: Client Relationship Management, Enterprise Portfolio Management, Project Portfolio Management, and the Programme Management Office. Together, they form a client-focused team that provides high-quality services, ensuring satisfaction and excellent results across our client interactions.

Client Relationship Management Department (CRM)

The Client Relationship Management (CRM) Department serves as the primary liaison between the organization and its clients, fostering strong, sustainable partnerships with Ministries, Departments, and Agencies (MDAs). The department is committed to delivering responsive, personalized service by understanding clients' evolving needs, advocating on their behalf, and ensuring the successful delivery of ICT solutions. Through continuous engagement, issue resolution, and proactive support, the CRM Department plays a vital role in enhancing client satisfaction and aligning the services of eGovJa with national digital transformation goals.

Enterprise Portfolio Management Department (EPM)

The Enterprise Portfolio Management (EPM) Department is essential to strengthening ICT governance and ensuring alignment with national priorities. The department supports sound investment decisions by evaluating concept summaries, appraising project proposals, and assessing ICT procurements submitted by Ministries, Departments, and Agencies (MDAs). Through collaboration with internal and external stakeholders, EPM provides expert analysis on ICT investments, issues technical "No Objection" responses,

and monitors project performance. By applying standardized portfolio management practices, the department enhances accountability, optimizes resource allocation, and drives the delivery of impactful digital transformation initiatives across the public sector.

Project Portfolio Management Department (PPM)

The Project Portfolio Management Department supports the company's strategic planning and implementation process. The department ensured that selected strategic initiatives were effectively aligned with organizational objectives, contributing to more efficient use of limited resources. Through its structured oversight, the PPM Department helps to maintain focus on priority projects, improve coordination, and drive the successful delivery of transformational ICT initiatives.

Programme Management Office (PMO)

The Programme Management Office (PMO) plays a pivotal role in driving strategic ICT projects by providing governance, standardization, and performance oversight. As a centralized coordinating body, it advances digital transformation across government by promoting project management best practices and aligning initiatives with organizational priorities. The PMO provides project management, coordination, and coaching services to both internal teams and external clients, fostering consistency and accountability. Its adaptability within resource constraints has contributed to improved project success rates and the delivery of several key initiatives, reinforcing its value to Jamaica's digital agenda.

BUSINESS SOLUTIONS SERVICES DIVISION



Kaymaureen Shim
Director

The Business Solutions Services (BSS) Division fosters an environment that promotes teamwork and agile principles. The team is dedicated to delivering high-quality, innovative, and efficient software solutions and business analysis services. The division comprises three departments—Application Engineering (AE), Application Maintenance and Support (AMS), and Business Analysis (BA)—each playing a vital role in the successful delivery of services.

The Application Engineering (AE) Department

The Application Engineering (AE) Department leads the design and development of innovative, high-quality software solutions that support national digital transformation goals. By applying industry best practices and modern development frameworks, the AE team ensures the delivery of scalable, secure, and efficient applications tailored to meet the evolving needs of public sector entities. The department also collaborates closely with stakeholders to ensure that the software solutions developed are aligned with business requirements and user expectations.

Application Maintenance and Support (AMS) Department

The Application Maintenance and Support (AMS) Department is responsible for sustaining the performance and reliability of deployed software solutions. Through structured maintenance strategies and responsive support services, the department manages issue resolution, system enhancements, and continuous service improvements, ensuring seamless user experiences and system uptime for mission-critical applications. The AMS team also actively monitors system performance and addresses technical debt to maintain long-term system health and stability.

Business Analysis (BA) Department

The Business Analysis (BA) Department helps with bridging the gap between client needs and technical solutions. Business Analysts work closely with stakeholders across the Government of Jamaica (GOJ) to gather and document requirements, recommend process improvements, and provide insights that support the successful execution of ICT projects. By defining business needs and identifying solutions that deliver tangible value, the department drives efficiency and fosters innovation within public sector entities. This structured approach ensures that digital initiatives are aligned with strategic objectives and deliver meaningful outcomes for both the government and its citizens.

OPERATIONS & SUPPORT SERVICES DIVISION



Devon Sterling
Director

The Operations & Support Services (OSS) Division designs, develops, implements, operates, and manages the technology infrastructure and support services that directly enable the information systems and services used by the Government of Jamaica (GoJ) and its entities. The Division comprises six (6) functional areas: Data Centre Management, Systems and Management Services, Network Services, Security & IT Risk Management, Remote Site Support and Technical Services.

The Data Centre Management (DCM) Department

The Data Centre Management (DCM) Department ensures the reliable operation of the IT environment's critical infrastructure, including power, cooling, and computing systems. The team continuously monitors data centre operations to proactively identify and mitigate potential risks or issues. This department oversees all units responsible for maintaining the foundation that supports eGovJa's digital services, ensuring optimal performance and availability.

The Systems and Management Services (SMS) Department

The Systems and Management Services (SMS) Department is responsible for managing essential IT operations, including databases, e-services, and system administration. It designs, implements, and maintains the computing infrastructure critical to delivering reliable and efficient digital services. Through its dedicated teams, SMS ensures high availability and optimal performance of eGovJa's technology platforms, supporting the organization's commitment to seamless public sector service delivery.

The Network Services (NS) Department

The Network Services Department is responsible for managing and maintaining GovNet, the National Broadband Initiative, and eGovJa's internal and external network infrastructure. It delivers end-to-end fibre and wireless connectivity to MDAs, schools, tax offices, courthouses, and other public institutions, supporting secure voice, data, and video communications. The department also oversees network design, implementation, and support services, as well as the monitoring of connectivity for the Data Centre and Disaster Recovery site. Its work is central to ensuring reliable digital infrastructure for efficient government service delivery.

The Security and IT Risk Management (SITRM) Department

The Security and IT Risk Management (SITRM) Department consolidates all aspects of information security

under a unified management framework. By designing and implementing robust security controls and risk mitigation strategies, SITRM proactively protects against evolving cyber threats and vulnerabilities. The department ensures compliance with relevant regulatory standards and frameworks, promoting a culture of security awareness across the organization. Its core mission is to minimize security risks and strengthen resilience, enabling eGovJa to confidently deliver secure, reliable, and trustworthy digital services that support Jamaica's public sector transformation.

The Remote Site Support Department

The Remote Site Support Department delivers comprehensive IT services and support directly within specific clients' end-user environments across all parishes. It is responsible for the implementation, maintenance, and ongoing support of business applications, tools, and technologies that enhance and streamline clients' business processes securely and efficiently. The department provides on the ground system maintenance and technical support for the revenue collection systems at the TAJ locations island-wide ensuring seamless technology operations.

Technical Services (TS) Department

The Technical Services (TS) Department serves as the main point of contact for operational support at eGov Jamaica Limited, shaping the organization's public-facing image. It provides first-level support to both internal teams and external stakeholders by managing service requests, troubleshooting issues, and ensuring system reliability. Utilizing IT service management tools and close collaboration with other departments, the TS team ensures timely incident resolution and uninterrupted service delivery. With a strong focus on performance, customer satisfaction, and continuous improvement, the department plays an essential role in maintaining operational excellence and advancing the Government of Jamaica's digital transformation agenda.

HUMAN RESOURCES MANAGEMENT & ADMINISTRATION DIVISION



Edward Samuda
Director

The Human Resource Management and Administration Division (HRM&A) sets the strategic direction for all human resources functions, initiatives, policies, and processes to support the organisation's overall vision and strategic objectives. The Division is also responsible for the physical working environment, compliance with health and safety requirements, asset management, and managing and monitoring various facility-related business operations.

The Human Resource Management Department (HRM)

The Human Resource Management (HRM) Department plays a strategic role in guiding the leadership, development, and overall management of eGov Jamaica's most valuable asset—its people. The Department is responsible for talent acquisition, employee development, and workforce planning to ensure the organization is equipped with the right skills and competencies. It also manages compensation and benefits, employee relations, performance management, and staff movements. By promoting a culture of continuous learning, engagement, and accountability, the HRM Department supports the organization's mission and fosters a motivated, high-performing workforce aligned with national digital transformation goals.

The Administration Department

The Administration Department provides business support and administrative services that ensure the smooth daily operations of the organisation. The team is committed to maintaining a safe, secure, and conducive work environment by overseeing facility management, office logistics, and general administrative support. It plays a vital role in asset management, and ensuring compliance with health and safety standards. Through its services, the Department contributes to operational efficiency and enables the organization to focus on delivering its core ICT solutions and services.

FINANCE, PLANNING & ENTERPRISE PROCUREMENT DIVISION



Sophia Williams
Director

The Finance, Planning, and Enterprise Procurement Division is instrumental in facilitating the successful execution of the company's strategies and initiatives through its three departments. The Division takes pride in consistently applying agile best practices in its service delivery.

The Finance Department

The Finance Department is responsible for the effective management of eGov Jamaica's financial resources and ensures full compliance with the financial regulations of the Government of Jamaica and other regulatory bodies. The Department provides accurate and timely financial information to executive management and various departments, facilitating informed decision-making and strategic planning. Key responsibilities include budget monitoring, cash flow management, payroll processing, preparation of statutory returns, and the production of monthly and year-end financial statements and audit reports. The team also ensures timely reporting to the parent Ministry and other stakeholders, while maintaining strong relationships with clients to support receivables management. Through these functions, the Finance Department plays a vital role in enabling operational continuity, supporting strategic initiatives, and safeguarding the organization's financial integrity.

The Planning Department

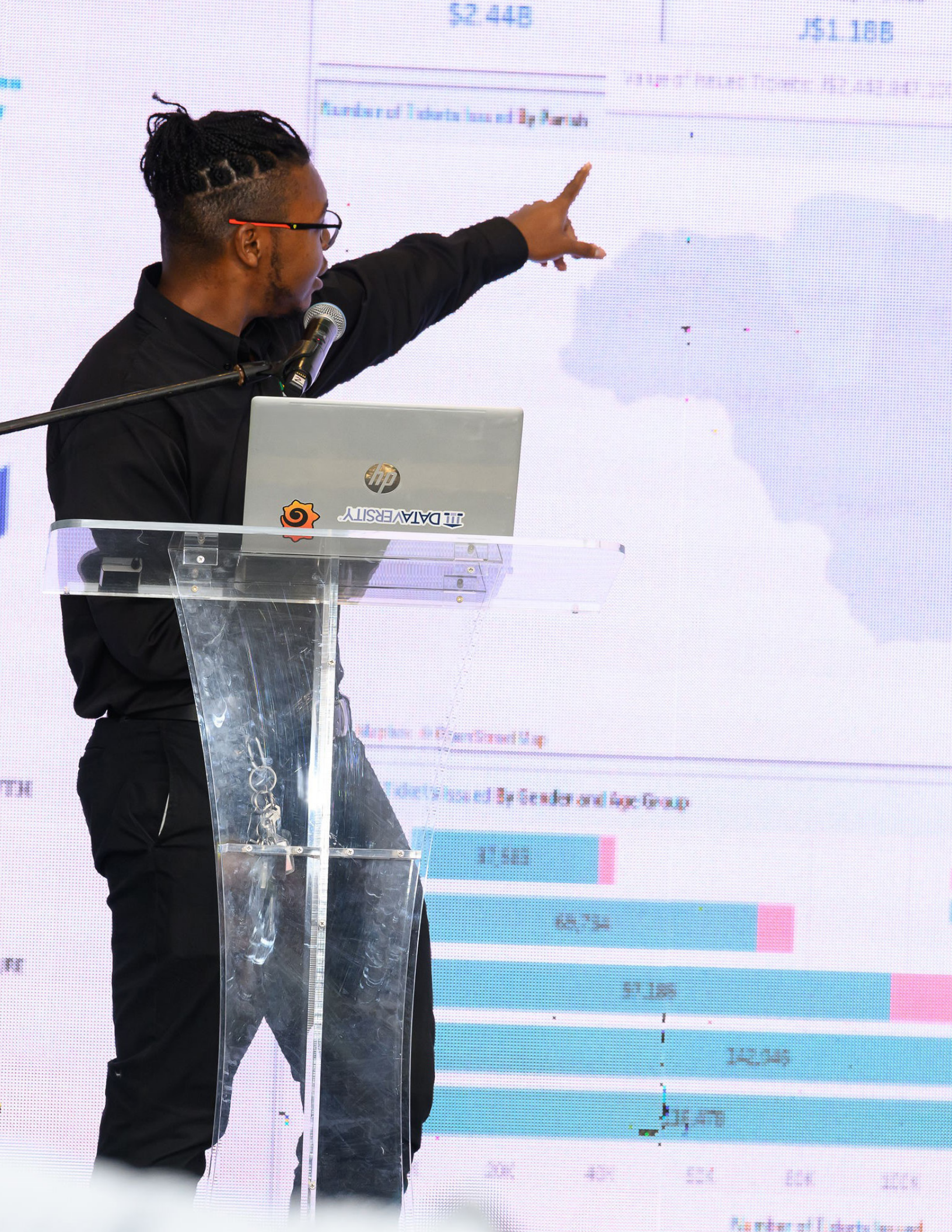
The Planning Department spearheads the coordination, development, and monitoring of eGov Jamaica's Strategic and Operational Plans, ensuring they are aligned with national priorities, stakeholder expectations, and the organization's mission. Through comprehensive environmental scans and ICT research, the department provides critical insights that guide the strategic direction and inform the development of innovative, citizen-centric digital public services. It facilitates strategic planning sessions with executive leadership and key stakeholders, fostering alignment and accountability across the organization. Additionally, the department is responsible for compiling and submitting the Annual Report to the parent Ministry, ensuring compliance with government reporting requirements. With a data-driven, results-oriented approach, the Planning Department plays a pivotal role in maintaining organizational agility, driving performance, and supporting eGovJa's continued leadership in Jamaica's digital transformation.

The Enterprise Procurement Department

The Enterprise Procurement Department oversees the acquisition of goods, services, and works for eGovJa, its clients, and other government entities, in alignment with the Public Procurement Act (2015)

and Procurement Regulations (2018). It ensures transparency, competitiveness, and value for money in all procurement activities while developing policies, maintaining the procurement plan, and standardizing documentation. With expertise in local and international procurement frameworks—including IDB, World Bank, and EU standards—the team supports efficient,

accountable, and impactful procurement solutions. Through the Vendor Management Unit, the Department is also responsible for the monitoring of vendor performance against contracts and the management of all vendor interactions with the organisation.



PERFORMANCE HIGHLIGHTS

CUSTOMER PERSPECTIVE

The organisation maintained **100%** uptime for Data Centre solutions, surpassing the **99.98%** target and ensuring uninterrupted support for digital government services. Data Centre capacity utilisation remained well below the **80%** threshold at **34%**, indicating sufficient scalability. Client confidence remained high, as reflected in a Customer Satisfaction Score of **79.4%**, exceeding the **70%** target. The Net Promoter Score registered at 11, aligning with expectations and indicating moderate client promotion.

FINANCIAL PERSPECTIVE

One adverse audit finding was recorded during the period, however, this remained within the tolerable limit highlighting a culture of accountability and compliance that exists within the organization. The Annual Report was also prepared in accordance with regulatory timelines, underscoring commitment to fiscal governance and transparency.

INTERNAL BUSINESS PROCESSES PERSPECTIVE












Implementation of the Data Protection Programme progressed significantly, with 93% completion achieved towards the March 2025 deadline, positioning the organisation to meet legislative obligations. To date, registration particulars are complete and the Data Protection policies have been drafted. Additionally, all planned **ISO 9001:2015** and **ISO 27001:2013 audits** were successfully completed, ensuring the continued integrity and quality of our information security systems.

LEARNING AND GROWTH PERSPECTIVE

Operational efficiency efforts yielded a **74% Agile Health Score**, approximately **1%** benchmark less than the target, signalling near-alignment with agile maturity goals. Workforce performance remained strong, with **84%** of staff achieving satisfactory performance appraisal scores against the **85%** target. The attrition rate was maintained at **7.23%**, well below the **10% target**, however, there is still work to be done to attract and retain the right talent.

Performance Highlights

The Balanced Scorecard Perspective

Strategic Objectives	Measures (Performance Indicators)	Targets	Actual Performance	Status
Customer Perspective				
To provide a secure, reliable and accessible digital infrastructure that supports a digital government	% uptime of Data Centre solutions	Data Centre Solutions Uptime 99.98% or better workforce	100%	
	Data Centre % capacity utilization	Data Centre total capacity utilization less than or equal to 80%	34%	
To become a trusted business partner to our clients by providing strategic digital governance	CSAT score	70%	77%	
	Net promoter score (NPS)	0-20 points	11 points	
Financial Perspective				
To maintain a culture of accountability that fosters adherence to established guidelines and regulations.	# of adverse audit findings	0 adverse audit findings	1	
	Date of completion of Annual report	Annual report completed by due date	July 31, 2024	
Internal Business Processes Perspective				
To facilitate digital government transformation by providing secure and reliable digital platforms.	% Completion	Data Protection programme established by 3.31.25	93%	
	% Completion	ISO 9001:2015 and 27001:2013 Audits completed	100%	
Learning and Growth Perspective				
To enhance service delivery by improving operational efficiency	% Agile Health score	Agile Health Score ≥75%	74%	
To develop and maintain a high-performing workforce	Percentage of performance appraisal score	85%	84%	
	Rate of employee attrition	10%	7.23%	



Target Met



Within 10% of Target



Target Not Met

Human Resource Management and Administration Highlights

The Human Resource Management efforts of eGovJa were concentrated on key strategic areas. These encompassed staff demographics, performance evaluations, and professional development, which featured digital educational modalities and collaborations with higher education institutions.

As of March 31, 2025, the staff complement comprised Two Hundred and Sixty-Four (264) permanent employees, Nineteen (19) temporary employees, Nineteen (19) individuals contracted to provide services, and Two (2) Tertiary Interns. The permanent staff complement vs. budgeted headcount was 264/266 or 99.24%. There were 21 external hires during the fiscal year, vis-à-vis 19 separations. Additionally, 14 vacancies were filled via promotions and transfers, bringing the total permanent positions filled to 35.

During the appraisal process, 93.72% of the employees appraised received a score of $\geq 75\%$. Of those employees, 56.25% received a score of $\geq 85\%$. For the minority of appraised employees who received a score of $\leq 74\%$, Performance Improvement Plans (PIPs) were developed, discussed, and implemented to assist them in improving their performance and contribution.

The organization continued investing in the training and development of its employees to build capacity and improve performance. Expenditure on local and overseas training courses (online), conferences (face-to-face and online), and financial assistance for further education amounted to \$18,632,041.03, representing an increase of 22.75% on the

\$14,393,266.33 spent in F/Y 2023-2024.

The contract with Udemy for Business Online was renewed on April 9, 2024, for 300 licenses. During the period, 257 users (Employees, Contractors and Interns) enrolled in 1,119 courses, averaging over 27 hours of viewing instructional videos. The top 10 users averaged over 158 hours each, approximately 3 hours weekly, using the platform to improve their knowledge and capabilities mainly in technical areas.

The top five courses, based on the most enrolled users, were:

- [Generative AI for Business Leaders: A Quick Overview](#)
- [AI for business – AI 101 fundamentals for managers & leaders](#)
- [The Complete Artificial Intelligence and ChatGPT Course](#)
- [Problem Solving: The Complete Guide](#)
- [Learn Ethical Hacking From Scratch 2024](#)

Udemy again advised that eGovJa's usage of its platform was among the highest across its entire client base, worldwide.

During the year, the Organization entered into a subscription for 1 year with the Computer-Based Training (CBT) Nuggets Platform. The platform was used to provide access to specialized certification training to 20 engineers in the Operations and Support Services (OSS) Division.

Among the IT Certification Paths available to the engineers were:

- Cloud Technologies
- Cyber and Network Security
- Database Administration & Development
- Network Administration and Engineering
- Systems Administration and Engineering

The organization continued its close collaboration with five (5) tertiary institutions with which MOUs have been established regarding internship opportunities for students pursuing undergraduate degrees in ICT. A total of 7 interns participated in the organisation's Earn While You Learn (EWYL) programme in the review period. This programme continued to provide students with real-world immersion in different facets of ICT and remains an invaluable conduit for identifying and recruiting talent. Nine (9) former interns were employed full-time during the review period.

Work continued on updating the HRM Manual of Policies and Procedures to incorporate amendments to various provisions arising from Circulars issued by the MOFPS regarding the Restructuring of Compensation in the Public Service, the implementation of the Protected Disclosures Procedural Guidelines, the Sexual Harassment Act (2021), and the Data Protection Act (2020). The Ministry of Finance and the Public Service (MoFPS) continued negotiations with the Jamaica Confederation of Trade Unions (JCTU) and other Bargaining Agents to address outstanding employment terms and conditions. The HRM Manual will be finalized when Circulars are issued regarding the amendments to these items.

A cross-functional project team continued working with consultants to deliver a Data Protection and Privacy Programme to ensure that eGovJa complied with its obligations under the Data

Protection Act (DPA), which had been passed in 2020 and implemented on December 1, 2023. During the review period, all team members in the organization participated in modular, online training in Data Protection and Data Privacy, leading to certification.

The organization continued to provide access to professional counselling for employees affected by various events, including illness and the death of family members. Those who accessed this benefit reported that the counselling sessions helped them cope with their circumstances and alleviate any negative effects they were experiencing.

Wellness and Social Programme (WASP)

The Executive of the Wellness and Social Programme (WASP) Committee, which is under the auspices of the HRM Department, implemented a calendar of engaging activities for staff. These included friendly competitions such as basketball, dominoes, football, spelling bee, table tennis, a sound clash competition and volleyball. To add another layer of engagement and fun, the Committee organized video games and a school uniform day in support of High School CHAMPS. The Committee also arranged various social lymes, the End of Year Party, spa days, and movies for Mother's and Father's Day. Wellness was also promoted through a walking club. Throughout the year, there were opportunities for creative expression through a Christmas and Easter Cantata. Healthy Wednesdays and Guilty Fridays provided a balance of healthy choices and occasional sweet treats.

Additionally, the WASP Committee organized outreach events to the National Children's Home and the Golden Age Home, consistent with the Organization's commitment to corporate social responsibility, and residents of both institutions

received food items, toiletries and, most importantly as shut-ins, they had the opportunity to meet and interact with our employees.

Providing a safe working environment

For the period, several projects aimed at providing operational support and enhancing/improving the physical infrastructure of the organization were undertaken. These included:

- On April 30, 2024, the Management and Staff of eGovJa participated in a ceremony to observe the re-opening of the front entrance of the building, which had been closed since March 2023 to facilitate construction associated with the installation of an elevator. The new elevator was also commissioned into service. This project had its origins in the passage of the Disabilities Act in October 2014. Section 36 (2) of the Act requires, in part, that:

“...the owner or an agent of an existing public or commercial premises shall make alterations thereto, which will cause the premises to be readily accessible and usable by a person with a disability...”

- Throughout the year, building maintenance activities were conducted with an emphasis on improvements to the working environment and defect remediation. These activities included the tiling of the areas occupied by the Administration and Procurement Departments, and also the Information Resource Centre (IRC). Additionally, there was the resealing of windows, roof areas, and vertical building joints. Work was also done to repair minor, superficial cracks along joints and seams resulting from the 5.6 magnitude earthquake on October 30, 2023.
- During the review period, the Registry Unit continued its project to declutter and reclassify files. On March 21, 2025, a total of 1,523 records stored in forty-two (42) boxes were inspected by a representative of the Jamaica Archives and Records Department (JARD), who supported the recommendation for destruction. On March 28, 2025, a formal request was submitted to the Acting Archivist at JARD, seeking permission to proceed with the destruction.
- During the year, the Board of Survey (BOS) Committee met and completed the process to dispose of defective and obsolete equipment and furniture. The Committee also approved donating obsolete equipment to school laboratories for educational purposes. Items of furniture were also donated.



Financial Statements



eGOV Jamaica Limited
Financial Statements
31 March 2025



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INDEPENDENT AUDITORS' REPORT

To the Shareholder of
eGov Jamaica Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of eGov Jamaica Limited (the company) set out on pages 4 to 38, which comprise the statement of financial position as at 31 March 2025, and the statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 31 March 2025, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards and the requirements of the Jamaican Companies Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Partners: S. M. McFarlane, J. Hibbert, D. Hobson, B. Vanriel, K. Heron
Associate Partner: D. Brown

Offices in Montego Bay, Mandeville and Ocho Rios

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INDEPENDENT AUDITORS' REPORT (CONT'D)

To the Shareholder of
eGov Jamaica Limited

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards and with the requirements of 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.

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.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

To the Shareholder of
eGov Jamaica Limited

Auditors' Responsibilities for the Audit of the Financial Statements (cont'd)

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also (cont'd):

- 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' 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 achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on additional matters as required by the Jamaican Companies Act

We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

In our opinion, proper accounting records have been kept, so far as appears from our 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.

Chartered Accountants

30 July 2025

eGOV Jamaica Limited

Statement of Comprehensive Income


31 March 2025


	<u>Note</u>	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
REVENUE	7	3,276,729	2,680,500
Other operating income	8	<u>592</u>	<u>480</u>
		<u>3,277,321</u>	<u>2,680,980</u>
EXPENSES:			
Administrative expenses		(3,342,168)	(2,768,151)
Project expenses		<u>(195,213)</u>	<u>(120,872)</u>
	9	<u>(3,537,381)</u>	<u>(2,889,023)</u>
NET DEFICIT		<u>(260,060)</u>	<u>(208,043)</u>
OTHER COMPREHENSIVE INCOME:			
Item that will not be reclassified to profit or loss - Remeasurement loss on defined benefit plan	17	<u>(101,663)</u>	<u>(771,658)</u>
TOTAL COMPREHENSIVE INCOME		<u>(361,723)</u>	<u>(979,701)</u>

eGOV Jamaica Limited
Statement of Financial Position
31 March 2025

	<u>Note</u>	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
ASSETS			
NON-CURRENT ASSETS:			
Property, plant and equipment	11	445,050	383,675
Intangible asset	12	<u>6,658</u>	<u>14,136</u>
		<u>451,708</u>	<u>397,811</u>
CURRENT ASSETS:			
Inventories	13	35,051	54,205
Receivables	14	77,764	102,337
Taxation recoverable		3,309	3,305
Cash and cash equivalents	15	<u>145,570</u>	<u>97,167</u>
		<u>261,694</u>	<u>257,014</u>
		<u>713,402</u>	<u>654,825</u>
EQUITY AND LIABILITIES			
EQUITY:			
Share capital	16	1	1
Retirement benefit reserve		(715,068)	(613,405)
Accumulated deficit		<u>(791,878)</u>	<u>(531,818)</u>
		<u>(1,506,945)</u>	<u>(1,145,222)</u>
NON-CURRENT LIABILITIES:			
Retirement benefit liability	17	1,853,383	1,469,187
Deferred income	18	<u>124,494</u>	<u>115,536</u>
		<u>1,977,877</u>	<u>1,584,723</u>
CURRENT LIABILITY:			
Payables	19	<u>242,470</u>	<u>215,324</u>
		<u>713,402</u>	<u>654,825</u>

Approved for issue by the Board of Directors on 29 July 2025 and signed on its behalf by:


Dr. Gunjan Mansingh Chairman


Damion Brown Director

eGOV Jamaica Limited

Statement of Changes in Equity

31 March 2025

	<u>Share Capital \$'000</u>	<u>Retirement Benefit Reserve \$'000</u>	<u>Accumulated Deficit \$'000</u>	<u>Total \$'000</u>
BALANCE AT 1 APRIL 2023	<u>1</u>	<u>158,253</u>	<u>(323,775)</u>	<u>(165,521)</u>
TOTAL COMPREHENSIVE INCOME				
Net deficit	-	-	(208,043)	(208,043)
Other comprehensive income	-	<u>(771,658)</u>	<u>-</u>	<u>(771,658)</u>
	<u>-</u>	<u>(771,658)</u>	<u>(208,043)</u>	<u>(979,701)</u>
BALANCE AT 31 MARCH 2024	<u>1</u>	<u>(613,405)</u>	<u>(531,818)</u>	<u>(1,145,222)</u>
TOTAL COMPREHENSIVE INCOME				
Net deficit	-	-	(260,060)	(260,060)
Other comprehensive income	-	<u>(101,663)</u>	<u>-</u>	<u>(101,663)</u>
	<u>-</u>	<u>(101,663)</u>	<u>(260,060)</u>	<u>(361,723)</u>
BALANCE AT 31 MARCH 2025	<u>1</u>	<u>(715,068)</u>	<u>(791,878)</u>	<u>(1,506,945)</u>

eGOV Jamaica Limited
Statement of Cash Flows
31 March 2025

	<u>Note</u>	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net deficit		(260,060)	(208,043)
Adjustments for:			
Depreciation	9	85,602	73,321
Amortisation	9	7,813	7,710
Interest income	8	(432)	(433)
Amortisation of grant	18	(93,415)	(81,031)
Unrealised (gain)/loss on foreign exchange		(228)	336
Movement in expected credit losses provision	6(i)(ii)	(5,382)	4,066
Change in retirement benefit liability		<u>282,533</u>	<u>146,967</u>
		16,431	(57,107)
Changes in operating assets and liabilities:			
Inventories		19,154	(34,586)
Receivables		29,955	(19,731)
Payables		<u>27,146</u>	<u>109,850</u>
		92,686	(1,574)
Taxation paid		(4)	(178)
Cash provided/(used in) by operating activities		<u>92,682</u>	(1,752)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment	11	(146,977)	(130,959)
Purchase of intangible assets	12	(335)	-
Interest received		<u>432</u>	<u>433</u>
Cash used in investing activities		<u>(146,880)</u>	<u>(130,526)</u>
CASH FLOW FROM FINANCING ACTIVITY:			
Capital grant received	18	<u>102,373</u>	<u>21,427</u>
Cash provided by financing activity		<u>102,373</u>	<u>21,427</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		48,175	(110,851)
Exchange gain/(loss) on foreign cash balances		228	(7)
Cash and cash equivalents at beginning of year		<u>97,167</u>	<u>208,025</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	15	<u>145,570</u>	<u>97,167</u>

1. IDENTIFICATION AND PRINCIPAL ACTIVITIES:

- (a) eGov Jamaica Limited (the company) is incorporated in Jamaica. The main activity of the company is the provision of a range of computer services to the Government of Jamaica, including engineering, technology, network communication, quality assurance and data bureau services. The registered office of the company is located at 235b Old Hope Road, Kingston 6.
- (b) The company also manages projects for capital expenditure relating to the computerization of the Jamaican Revenue Departments. The related assets and liabilities have been included in these financial statements.
- (c) The company is economically dependent on the Government of Jamaica and receives funding through the Office of the Prime Minister (OPM) for the services it provides. In May 2023, the company changed portfolio ministry from the former Ministry of Science, Energy and Technology to the Office of the Prime Minister.
- (d) The company, being a fully Government owned company, falls within the definition of a public body and is therefore exempt from income tax per Section 12(1)(b) of the Income Tax Act.

2. PARENT COMPANY:

The shares of the company are held by the Accountant General of Jamaica, a corporation sole pursuant to the Crown Property (Vesting) Act, 1960.

3. REPORTING CURRENCY:

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Jamaican dollars, which is considered the company's functional and presentation currency.

4. MATERIAL ACCOUNTING POLICIES:

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. Where necessary, prior year comparatives have been reclassified to conform to current year's presentation.

(a) Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), and International Accounting Standards as issued by the International Accounting Standards Board (IASB) and Interpretations (collectively IFRS Accounting Standards) and have been prepared under the historical cost convention. They are also prepared in accordance with requirements of the Jamaican Companies Act.

4. MATERIAL ACCOUNTING POLICIES (CONT'D):

(a) Basis of preparation (cont'd)

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. Although these estimates are based on management's best knowledge of current events and action, actual results could differ from those estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are material to the financial statements are disclosed in note 5.

New, revised and amended standards and interpretations that became effective during the year

Certain new standards, interpretations and amendments to existing standards have been published that became effective during the current financial year. The company has assessed the relevance of all such new standards, interpretations and amendments and has concluded that the following amendments are relevant to its operations:

Amendment to IAS 1, 'Presentation of Financial Statements', (effective for accounting periods beginning on or after 1 January 2024). A first amendment clarifies that liabilities are classified as either current or non-current depending on the rights that exist at the end of the reporting period. Classification is unaffected by the expectations of the entity or events after the reporting date, such as the receipt of a waiver of a breach of covenant. The amendment further clarifies the reference to the 'settlement' of a liability. A further amendment to IAS 1 clarifies how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability and also aims to improve information an entity provides related to liabilities subject to these conditions.. The amendment did not have a material impact on the company's financial statements.

Amendments to IAS 7 and IFRS 7 - Disclosures: Supplier Finance Arrangements, (effective for accounting periods beginning on or after 1 January 2024). These amendments specify disclosure requirements to enhance the current requirements, which are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The amendments clarify the characteristics of supplier finance arrangements. In these arrangements, one or more finance providers pay amounts an entity owes to its suppliers. The entity agrees to settle those amounts with the finance providers according to the terms and conditions of the arrangements, either at the same date or at a later date than on which the finance providers pay the entity's suppliers. The adoption of these amendments did not have a material impact on the company's financial statements.

4. MATERIAL ACCOUNTING POLICIES (CONT'D):

(a) Basis of preparation (cont'd)

New, revised and amended standards and interpretations that became effective during the year (cont'd)

Amendments to IAS 1, 'Non-current Liabilities with Covenants', (effective for accounting periods beginning on or after 1 January 2024). These clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these conditions. The adoption of these amendments did not have a material impact on the company.

Amendment to IFRS 16, 'Leases', (effective for accounting periods beginning on or after 1 January 2024). Regarding the manner in which an entity accounts for a sale and leaseback after the date of the transaction, this amendment specifies that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate. The amendment did not have a material impact on the company's financial statements.

New standards, amendments and interpretations not yet effective and not early adopted

At the date of authorization of these financial statements, there were certain new standards, amendments and interpretations to existing standards which were in issue but not yet effective and which the company has not early adopted.

The standard and amendments which management considered may be relevant to the company are as follows:

IFRS 18, Presentation and Disclosure in Financial Statements', (effective for accounting periods beginning on or after 1 January 2027). The standard sets out significant new requirements for how financial statements are presented, with particular focus on the statement of profit or loss, including requirements for mandatory sub-totals to be presented, aggregation and disaggregation of information, as well as disclosures related to management defined performance measures. The standard will replace IAS 1 Presentation of Financial Statements and aims to improve comparability and transparency of the company's performance reporting.

4. MATERIAL ACCOUNTING POLICIES (CONT'D):

(a) Basis of preparation (cont'd)

New standards, amendments and interpretations not yet effective and not early adopted (cont'd)

The standard and amendments which management considered may be relevant to the company are as follows (cont'd):

Amendments to IAS 21, 'Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability, (effective for accounting periods beginning on or after 1 January 2025). The amendments specify when a currency is exchangeable into another currency and when it is not as well as how an entity determines the exchange rate to apply when a currency is not exchangeable. A currency is exchangeable when there is an ability to obtain the other currency, and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations. The amendments also require the disclosure of additional information that would enable users of the financial statements of an entity to evaluate how a currency's lack of exchangeability affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7, (effective for accounting periods beginning on or after 1 January 2026). These amendments clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system, clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion, add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets), and update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

Amendments to IAS 7, 'Statement of Cash Flows', (effective for accounting periods beginning on or after 1 January 2027). The amendments require all companies to use the operating profit subtotal as defined in IFRS 18 as the starting point for the indirect method of reporting cash flows from operating activities. Additionally, the presentation alternatives for cash flows related to interest and dividends paid and received will be removed.

The adoption of these amendments is not expected to have a material impact on the company.

The company does not expect any other standards, amendments to standards or interpretations issued by the IASB but not yet effective, to have a material effect on its financial statements.

4. **MATERIAL ACCOUNTING POLICIES (CONT'D):**

(b) **Foreign currency translation**

Foreign currency transactions are accounted for at the exchange rates prevailing at the dates of the transactions.

Monetary items denominated in foreign currency are translated to Jamaican dollars using the closing rate as at the reporting date.

Exchange differences arising from the settlement of transactions at rates different from those at the dates of the transactions and unrealised foreign exchange differences on unsettled foreign currency monetary assets and liabilities are recognised in the statement of comprehensive income.

(c) **Revenue recognition**

Revenue is measured taking into account contractually defined terms of payment. Revenue comprises the fair value of the consideration specified in a contract which is received or receivable for services provided in the ordinary course of the company's business and is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is made.

The specific recognition criteria are described below -

Subvention and grant income

Revenue comprises the subvention and grant income received from the Office of the Prime Minister (OPM). Subvention income for recurrent expenditure is recognised when received.

Computer services

Computer services comprise data storage, validation web-services and application hosting and support services. Revenue is recognised in the statement of comprehensive income as services are rendered and the company's right to receive payment is established in accordance with the contract or arrangement with the customer.

Interest income

Interest income is recognised in the statement of comprehensive income for all interest bearing instruments on an accrual basis unless collectability is doubtful.

(d) **Intangible assets**

Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives.

4. MATERIAL ACCOUNTING POLICIES (CONT'D):

(d) Intangible assets (cont'd)

Cost associated with developing or maintaining computer software programmes are recognised as an expense as incurred. Costs that are directly associated with the production of identifiable and unique software products controlled by the company, and that will probably generate economic benefits exceeding costs beyond one year, are recognised as intangible assets. Direct costs include software development employee costs and an appropriate portion of relevant overheads.

Computer software development costs recognised as assets are amortised over their estimated useful lives. Computer software is being amortised over 3 years.

(e) Property, plant and equipment

Items of property, plant and equipment are recorded at historical or deemed cost, less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

Depreciation is calculated on the straight line basis at such rates as will write off the carrying value of the assets over the period of their expected useful lives. Paintings are not depreciated. Annual rates of other property, plant and equipment are as follows:

Network equipment	6.67%
UPS	20%
Computer equipment	33 1/3%
Furniture and fixtures	10%
Office equipment	10%
Motor vehicles	20%

Gains and losses on disposals of property, plant and equipment are determined by reference to their carrying amounts and are taken into account in determining surplus or deficit.

(f) Impairment of non-current assets

Property, plant and equipment and other non-current assets are reviewed periodically for impairment. An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the greater of an asset's net selling price and value in use. For the purpose of assessing impairment, assets are grouped at the lowest level for which, there are separately identified cash flows. Non financial assets that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

4. MATERIAL ACCOUNTING POLICIES (CONT'D):

(g) Employee benefits

Defined benefit plan

The company operates a defined benefit plan, the assets of which are held in a separate trustee-administered fund. A defined benefit plan is a pension plan that defines an amount of pension benefit to be provided, usually as a function of one or more factors such as age, years of service or compensation. The plan is funded through payments to a trustee-administered fund, determined by periodic actuarial calculations.

The asset or liability recognised in the statement of financial position in respect of the defined benefit pension plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets, together with adjustments for past service costs. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high quality Government of Jamaica bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating the terms of the related pension liability.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income in the period in which they arise.

Past-service costs are recognised immediately in income.

(h) Financial instruments

A financial instrument is any contract that gives rise to both a financial asset in one entity and a financial liability or equity in another entity.

Financial assets

(i) Recognition and derecognition

Financial assets are initially recognised on the settlement date, which is the date that an asset is delivered to the company. This includes regular purchases of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place.

The company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains all or substantially all the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in such de-recognised financial assets that is created or retained by the company is recognised as a separate asset or liability.

4. MATERIAL ACCOUNTING POLICIES (CONT'D):

(h) Financial instruments (cont'd)

Financial assets (cont'd)

(ii) Classification

The company classifies all of its financial instruments at initial recognition based on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets recorded at FVPL, transaction costs are added to, or subtracted from, this amount.

The company classifies its financial assets as those measured at amortised cost.

(iii) Measurement

Amortised cost

These assets arise principally from the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of financial assets where the objective is to hold these assets in order to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest (SPPI). They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

The company's financial assets measured at amortised cost comprise trade receivables and cash and cash equivalents in the statement of financial position.

Cash and cash equivalents are carried in the statement of financial position at fair value. For the purpose of the statement of cash flows, cash and cash equivalents comprise cash at bank and in hand and short term deposits with original maturity of three months or less.

(iv) Impairment

Impairment provisions for trade receivables are recognised based on the simplified approach within IFRS 9 using a provision matrix in the determination of the lifetime expected credit losses (ECL).

During this process, the probability of the non-payment of the trade receivables is assessed by taking into consideration historical rates of default for each segment of trade receivables as well as the estimated impact of forward looking information. This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime ECL for the trade receivables.

4. MATERIAL ACCOUNTING POLICIES (CONT'D):

(h) Financial instruments (cont'd)

Financial assets (cont'd)

(iv) Impairment (cont'd)

Impairment provisions for receivables from related parties and loans to related parties are recognised based on a forward-looking expected credit loss model. The methodology used to determine the amount of the provision is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. For those where the credit risk has not increased significantly since initial recognition of the financial asset, twelve month expected credit losses along with gross interest income are recognised. For those for which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised.

Financial liabilities

The company's financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method. At the reporting date, trade and other payables were classified as financial liabilities.

The company derecognizes a financial liability when its contracted obligations expire or are discharged or cancelled.

(i) Provisions

Provisions are recognized when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

4. MATERIAL ACCOUNTING POLICIES (CONT'D):

(i) Provisions (cont'd)

Provisions are measured at the present value of the expenditure expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

(j) Inventories

Inventories are valued at the lower of cost and net realizable value.

(k) Capital grant funding received and deferred income

Grant funds received specifically for the acquisition of capital assets are credited directly to deferred income and credited to income over the useful lives of the relevant assets by reference to depreciation charges.

(l) Share capital

Ordinary shares are classified as equity. Incremental cost directly attributable to the issue of new ordinary shares is shown in equity as a deduction, net of tax, from the proceeds.

5. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES:

The company makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. Judgements and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the company's accounting policies

In the process of applying the company's accounting policies, management has not made any judgements that it believes would cause a significant impact on the amounts recognized in the financial statements.

(b) Key sources of estimation uncertainty

The company makes certain estimates and assumptions regarding the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

5. **CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES (CONT'D):**

(b) **Key sources of estimation uncertainty (cont'd)**

(i) **Depreciable assets**

Estimates of the useful life and the residual value of property, plant and equipment are required in order to apply an adequate rate of transferring the economic benefits embodied in these assets in the relevant periods. The company applies a variety of methods in an effort to arrive at these estimates from which actual results may vary. Actual variations in estimated useful lives and residual values are reflected in profit or loss through impairment or adjusted depreciation provisions.

(ii) **Pension plan assets and post-employment benefit obligations**

The cost of these benefits and the present value of the future obligations depend on a number of factors that are determined by actuaries using a number of assumptions. The assumptions used in determining the net periodic cost or income for retirement benefits include the expected long-term rate of return on the relevant plan assets and the discount rate. Any changes in these assumptions will impact the net periodic cost or income recorded for retirement benefits and may affect planned funding of the pension plan. The expected return on plan assets assumption is determined on a uniform basis, considering long-term historical returns, asset allocation and future estimates of long-term investment returns. The company determines the appropriate discount rate at the end of each year, which represents the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the retirement benefit obligations.

In determining the appropriate discount rate, the company considered interest rate of high-quality Government of Jamaica bonds that are denominated in the currency in which the benefits will be paid, and have terms to maturity approximating the terms of the related obligations. Other key assumptions for the retirement benefits are based on current market conditions.

(iii) **Net realizable value of inventories**

Estimates of net realizable value are based on the most reliable evidence available at the time the estimates are made, including an assessment of whether inventory items remain usable for their intended purpose in service delivery. As the inventory is not for resale, its net realizable value is based on whether it can still be used in delivering services.

These estimates take into consideration any obsolescence, that may affect the future usability of the inventory.

5. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES (CONT'D):

(b) Key sources of estimation uncertainty (cont'd)

(iv) Allowance for impairment losses on trade receivables

Allowances for doubtful accounts are determined upon origination of the trade receivable based on a model that calculates the expected credit loss (ECL) of the trade receivables.

Under this ECL model, the company segments its trade receivable in a matrix by days past due and determined for each age bracket an average rate of ECL, considering actual credit loss experience over the last 12 months and analysis of future delinquency, that is applied to the balance of the trade receivables.

The average ECL rate increases in each segment of days past due until the rate is 100% for the segment of 365 days or more past due. The use of assumptions make uncertainty inherent in such estimates.

6. FINANCIAL RISK MANAGEMENT:

The company is exposed through its operations to the following financial risks:

- Credit risk
- Fair value or cash flow interest rate risk
- Foreign exchange risk
- Other market price, and
- Liquidity risk

In common with all other businesses, the company is exposed to risks that arise from its use of financial instruments. This note describes the company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks is presented throughout these financial statements.

The company's risk management policies are designed to identify and analyse these risks, to set appropriate risk limits and controls, and to monitor the risks and adherence to limits by means of reliable and up-to-date information systems. The company regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practice.

There have been no substantive changes in the company's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

6. FINANCIAL RISK MANAGEMENT (CONT'D):

(a) Principal financial instruments

The principal financial instruments used by the company, from which financial instrument risk arises, are as follows:

- Trade receivables
- Cash and cash equivalents
- Trade and other payables

(b) Financial instruments by category

Financial assets

	<u>Amortised cost</u>	
	<u>2025</u>	<u>2024</u>
	<u>\$'000</u>	<u>\$'000</u>
Cash and cash equivalents	145,570	97,167
Trade receivables	<u>32,970</u>	<u>58,321</u>
Total financial assets	<u>178,540</u>	<u>155,488</u>

Financial liabilities

	<u>Amortised cost</u>	
	<u>2025</u>	<u>2024</u>
	<u>\$'000</u>	<u>\$'000</u>
Trade payables	113,740	59,786
Other payables	<u>4,897</u>	<u>4,697</u>
Total financial liabilities	<u>118,637</u>	<u>64,483</u>

(c) Financial risk factors

The Board has overall responsibility for the determination of the company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the company's finance function. The Board receives monthly reports from the Finance Department through which it reviews the effectiveness of the processes put in place and the appropriateness of the objectives and policies it sets. The company's internal auditors also review the risk management policies and processes and report their findings to the Audit Committee.

6. FINANCIAL RISK MANAGEMENT (CONT'D):

(c) Financial risk factors (cont'd)

The Board has established the Finance and Audit Committees for managing and monitoring risks. The Finance and Audit Committees oversee how management monitors compliance with the company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risk faced by the company.

The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the company's competitiveness and flexibility. Further details regarding these policies are set out below:

(i) Market risk

Market risk arises from the organization's use of interest bearing, tradable and foreign currency financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk), foreign exchange rates (currency risk) or other market factors (other price risk).

Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates.

Currency risk arises from US dollar cash and cash equivalents and payables. The company manages this risk by ensuring that the net exposure in foreign assets and liabilities is kept to an acceptable level by monitoring currency positions. The company further manages this risk by maximizing foreign currency earnings.

Concentration of currency risk

The company is exposed to foreign currency risk in respect of US dollar cash and cash equivalents and payables balances amounting to a net liability of \$21,805,403 (2024 - net liability of \$6,033,430).

Foreign currency sensitivity

The following table indicates the sensitivity of net deficit to changes in foreign exchange rates. The change in currency rate below represents management's assessment of the possible change in foreign exchange rates. The sensitivity analysis represents outstanding foreign currency denominated monetary items and adjusts their translation at the year-end for 3.5% (2024 - 4%) depreciation and a 1% (2024 - 1%) appreciation of the Jamaican dollar against the US dollar. The changes below would have no impact on other components of equity.

6. FINANCIAL RISK MANAGEMENT (CONT'D):

(c) Financial risk factors (cont'd)

(i) Market risk (cont'd)

Currency risk (cont'd)

Foreign currency sensitivity (cont'd)

	<u>% Change in Currency Rate 2025</u>	<u>Effect on Net deficit 31 March 2025 \$'000</u>	<u>% Change in Currency Rate 2024</u>	<u>Effect on Net deficit 31 March 2024 \$'000</u>
Currency:				
USD	-3.5	763	-4	241
USD	<u>+1</u>	<u>(218)</u>	<u>+1</u>	<u>(60)</u>

Price risk

Price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market. At the reporting date, the company does not have any exposure to market price fluctuations.

Cash flow and fair value interest rate risk

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

Floating rate instruments expose the company to cash flow interest rate risk, whereas fixed rate instruments expose the company to fair value interest rate risk.

Short term deposits and cash at bank are the only interest bearing assets within the company. The company's short term deposits are due to mature within 3 months of the reporting date.

Interest rate sensitivity

There is no significant exposure to interest rate risk on short term deposits, as these deposits have a short term to maturity and are constantly reinvested at current market rates.

6. FINANCIAL RISK MANAGEMENT (CONT'D):

(c) Financial risk factors (cont'd)

(ii) Credit risk

The company takes on exposure to credit risk, which is the risk that its customers, clients or counterparties will cause a financial loss for the company by failing to discharge their contractual obligations. Credit exposures arise principally from the company's receivables from Government Departments and cash and cash equivalents.

Credit review process**Maximum exposure to credit risk**

The maximum exposure to credit risk is equal to the carrying amount of cash and cash equivalents and trade receivables in the statement of financial position.

Cash and cash equivalents

Cash transactions are limited to high credit quality financial institutions. The company has policies that limit the amount of credit exposure to any one financial institution.

Trade receivables

The company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. Management has established a credit policy under which each customer is analysed individually for creditworthiness prior to the company offering them a credit facility.

Customer credit risk is monitored according to their credit characteristics, in particular, whether it is a Government or private company or had previous financial difficulties.

Exposure to credit risk for trade receivables

The following table summarises the company's credit exposure for trade receivables at their carrying amounts, as categorised by the customer sector:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Government Departments/Agencies	17,891	11,765
Private Companies	<u>15,933</u>	<u>52,792</u>
	33,824	64,557
Less: Provision for credit losses	(854)	(6,236)
	<u>32,970</u>	<u>58,321</u>

6. FINANCIAL RISK MANAGEMENT (CONT'D):

(c) Financial risk factors (cont'd)

(ii) Credit risk (cont'd)

Credit review process (cont'd)

Trade receivables (cont'd)

Trade receivables impairment provision

The impairment requirements of IFRS 9 are based on an Expected Credit Loss (ECL) model. The guiding principle of the ECL model is to reflect the general pattern of deterioration or improvement in the credit quality of financial instruments.

For trade receivables and contract assets that do not have a financing component, it is a requirement of IFRS 9 to recognize a lifetime expected credit loss. This was achieved by the development and application of historical data relating to trade receivables and write-offs, as well as forecasting payment probabilities.

The company estimates expected credit losses (ECL) on trade receivables using a provision matrix based on historical credit loss experience as well as the credit risk and expected developments for each group of customers.

The following table provides information about the ECL's for trade receivables as at 31 March:

<u>2025</u>			
<u>Aging</u>	<u>Gross Carrying Amount</u>	<u>Default Rate</u>	<u>Lifetime ECL Allowance</u>
	<u>\$'000</u>	<u>%</u>	<u>\$'000</u>
Current (not past due)	19,763	0.5	90
1 - 30 days	6,358	1.2	76
31 - 60 days	300	3.3	10
61 - 90 days	264	6.9	18
91 days and over	<u>7,139</u>	9.2	<u>660</u>
Total	<u>33,824</u>		<u>854</u>

6. FINANCIAL RISK MANAGEMENT (CONT'D):

(c) Financial risk factors (cont'd)

(ii) Credit risk (cont'd)

Credit review process (cont'd)

Trade receivables (cont'd)

Trade receivables impairment provision (cont'd)

The following table provides information about the ECL's for trade receivables as at 31 March (cont'd):

	<u>2024</u>		
<u>Aging</u>	<u>Gross Carrying Amount</u>	<u>Default Rate</u>	<u>Lifetime ECL Allowance</u>
	<u>\$'000</u>	<u>%</u>	<u>\$'000</u>
Current (not past due)	51,121	5.6	2,858
1 - 30 days	8,224	13.0	1,069
31 - 60 days	1,469	27.4	403
61 - 90 days	1,990	45.8	913
91 days and over	<u>1,753</u>	56.6	<u>993</u>
Total	<u>64,557</u>		<u>6,236</u>

Expected credit losses on trade receivables

Movements on the provision for impairment of trade receivables are as follows:

	<u>2025</u>	<u>2024</u>
	<u>\$'000</u>	<u>\$'000</u>
At 1 April	6,236	2,170
Adjustment for provision for expected credit losses	<u>(5,382)</u>	<u>4,066</u>
At 31 March	<u>854</u>	<u>6,236</u>

The creation and release of provision for impaired receivables have been included in expenses in the statement of comprehensive income. Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

There are no financial assets other than those listed above that were individually impaired.

6. FINANCIAL RISK MANAGEMENT (CONT'D):

(c) Financial risk factors (cont'd)

(iii) Liquidity risk

Liquidity risk is the risk that the company will be unable to meet its payment obligations associated with its financial liabilities when they fall due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities.

Liquidity risk management process

The company's liquidity risk management process as carried out within the company and monitored by the Finance Department, includes:

- (i) Monitoring future cash flows and liquidity on a daily basis; and
- (ii) Maintaining a portfolio of short term deposit balances that can easily be liquidated as protection against any unforeseen interruption to cash flow.

Cash flows of financial liabilities

	Within 1 Year \$'000
31 March 2025	
Trade payables	113,740
Other payables	<u>4,897</u>
Total financial liabilities (contractual maturity dates)	<u>118,637</u>
31 March 2024	
Trade payables	59,786
Other payables	<u>4,697</u>
Total financial liabilities (contractual maturity dates)	<u>64,483</u>

(d) Capital management

The company is not subject to externally imposed capital requirements, and there are no defined capital management policies or objectives. The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for its stakeholder.

7. REVENUE:

Revenue reflects operational subventions received from the Office of the Prime Minister (OPM), grant income for various projects and computer services as follows:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Operational subvention from the OPM	2,886,376	2,332,855
Capital Grant transferred to income	93,415	81,031
Project Grant income	181,518	121,037
Computer services	<u>115,420</u>	<u>145,577</u>
	<u>3,276,729</u>	<u>2,680,500</u>

8. OTHER OPERATING INCOME:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Interest income	432	433
Miscellaneous	<u>160</u>	<u>47</u>
	<u>592</u>	<u>480</u>

9. EXPENSES BY NATURE:

Total administrative and project expenses:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Auditors' remuneration	2,750	2,490
Communication lines	58,002	53,328
Consultancy and professional fees	150,576	142,530
Depreciation and amortisation	93,415	81,031
Project equipment	64,164	75,167
Occupancy - utilities	98,079	101,098
Rental	49,972	40,619
Repairs and maintenance	46,704	28,493
Security expenses	34,034	28,547
Software licences maintenance	638,267	454,034
Staff costs (note 10)	2,226,602	1,828,986
Travelling and subsistence	2,352	3,826
Other expenses	<u>77,846</u>	<u>44,808</u>
	<u>3,542,763</u>	<u>2,884,957</u>
Administrative expenses	3,347,550	2,764,085
Project expenses	<u>195,213</u>	<u>120,872</u>
	<u>3,542,763</u>	<u>2,884,957</u>

10. STAFF COSTS:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Wages and salaries	1,696,819	1,474,057
Payroll taxes - employer's contributions	87,670	76,668
Pension costs (note 17)	301,741	162,913
Other	<u>140,372</u>	<u>115,348</u>
	<u>2,226,602</u>	<u>1,828,986</u>

The number of persons employed by the company at the end of the year was 285 (2024 - 271).

PROPERTY, PLANT AND EQUIPMENT:

	Computer Network & Equipment \$'000	Furniture & Fixtures \$'000	Building Improvement \$'000	Office Equipment \$'000	Motor Vehicles \$'000	Paintings \$'000	Total \$'000
Cost -							
1 April 2023	395,442	45,799	68,171	191,652	11,777	353	713,194
Additions	<u>96,080</u>	<u>2,676</u>	<u>30,965</u>	<u>1,238</u>	<u>-</u>	<u>-</u>	<u>130,959</u>
31 March 2024	491,522	48,475	99,136	192,890	11,777	353	844,153
Additions	<u>108,164</u>	<u>16,559</u>	<u>-</u>	<u>13,886</u>	<u>8,368</u>	<u>-</u>	<u>146,977</u>
31 March 2025	599,686	65,034	99,136	206,776	20,145	353	991,130
Depreciation -							
1 April 2023	216,413	32,518	37,042	93,816	7,368	-	387,157
Charge for the year	<u>51,539</u>	<u>2,350</u>	<u>5,625</u>	<u>12,641</u>	<u>1,166</u>	<u>-</u>	<u>73,321</u>
31 March 2024	267,952	34,868	42,667	106,457	8,534	-	460,478
Charge for the year	<u>62,118</u>	<u>9,483</u>	<u>7,373</u>	<u>5,338</u>	<u>1,290</u>	<u>-</u>	<u>85,602</u>
31 March 2025	330,070	44,351	50,040	111,795	9,824	-	546,080
Carrying value -							
31 March 2025	<u>269,616</u>	<u>20,683</u>	<u>49,096</u>	<u>94,981</u>	<u>10,321</u>	<u>353</u>	<u>445,050</u>
31 March 2024	<u>223,570</u>	<u>13,607</u>	<u>56,469</u>	<u>86,433</u>	<u>3,243</u>	<u>353</u>	<u>383,675</u>

12. INTANGIBLE ASSET:

	<u>Computer Software</u> <u>\$'000</u>
At cost:	
1 April 2023 and 31 March 2024	148,482
Additions	<u>335</u>
31 March 2025	<u>148,817</u>
Amortisation:	
At 1 April 2023	126,636
Charge for the year	<u>7,710</u>
31 March 2024	134,346
Charge for the year	<u>7,813</u>
31 March 2025	<u>142,159</u>
Carrying value:	
31 March 2025	<u>6,658</u>
31 March 2024	<u>14,136</u>

13. INVENTORIES:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Computer spares	10,199	4,669
Canteen and office supplies	6,425	6,729
Project supplies	<u>21,443</u>	<u>45,823</u>
	38,067	57,221
Less: Provision for slow moving and obsolete items	<u>(3,016)</u>	<u>(3,016)</u>
	<u>35,051</u>	<u>54,205</u>

14. RECEIVABLES:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Trade receivables	33,824	64,557
Less: Provision for expected credit losses	(854)	(6,236)
	32,970	58,321
GCT recoverable	24,780	37,732
Other receivables	<u>20,014</u>	<u>6,284</u>
	<u>77,764</u>	<u>102,337</u>

15. CASH AND CASH EQUIVALENTS:

For the purpose of the statement of cash flows, cash and cash equivalents comprise:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Cash in hand	100	100
Local currency accounts	136,783	84,361
Foreign currency account	1,524	5,741
Short term deposits	<u>7,163</u>	<u>6,965</u>
	<u>145,570</u>	<u>97,167</u>

The short-term deposits have an average original maturity of 180 days with a weighted average interest rate of 3.75% (2024 - 2.50%) per annum.

There are no non-cash transactions included in the statement of cash flows.

16. SHARE CAPITAL:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Authorised - 100 ordinary shares		
Issued and fully paid - 100 ordinary shares	<u>1</u>	<u>1</u>

17. POST-EMPLOYMENT BENEFITS:

Pension scheme benefits

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Liability recognised in the statement of financial position -		
Retirement benefit liability	(1,853,383)	(1,469,187)
Amounts recognised in net deficit (note 10) -		
Pension costs	<u>301,741</u>	<u>162,913</u>
Amounts recognised in other comprehensive income -		
Remeasurement loss	<u>101,663</u>	<u>771,658</u>

eGov Jamaica Limited has established a defined benefit pension scheme, which is open to all permanent employees and administered by a Board of Trustees.

The scheme, which commenced on 1 September 1987, is funded by employees' contributions at 5% of salary with the option to contribute up to an additional 13.7% and employer's contribution at 1.3% of salary based on the actuarial recommendation. Pension at normal retirement age is based on 2% of final salary per year of pensionable service, subject to maximum of 33 1/3 years of pensionable service. An actuarial funding valuation is carried out triennially, by independent actuaries and the last valuation was done as at 31 March 2024.

In compliance with International Accounting Standards (IAS 19) and as per the company's accounting policy, the scheme is also valued annually by independent actuaries using the Projected Unit Credit Method. The latest valuation as at 31 March 2025 has been completed and the recommendation for disclosures and adjustments have been incorporated in the financial statements.

The amounts recognised in the statement of financial position are determined as follows:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Fair value of plan assets	2,394,263	2,233,470
Present value of funded obligations	(4,247,646)	(3,702,657)
Liability in the statement of financial position	(1,853,383)	(1,469,187)

17. POST-EMPLOYMENT BENEFITS (CONT'D):

Pension scheme benefits (cont'd)

The movement in the fair value of the plan assets during the year was as follows:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Balance at beginning of year	2,233,470	2,082,185
Interest income	235,485	272,815
Employer's contributions	19,208	15,946
Employees' contributions	127,744	111,159
Value of annuities purchased	74,817	27,289
Benefits paid	(184,874)	(108,548)
Remeasurements -		
Changes in financial assumptions	40,628	41,604
Experience adjustments	(152,215)	(208,980)
Balance at end of year	<u>2,394,263</u>	<u>2,233,470</u>

The movement in the present value of the defined benefit obligations during the year was as follows:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Balance at beginning of year	(3,702,657)	(2,632,747)
Service cost	(154,999)	(99,349)
Interest cost	(382,227)	(336,379)
Employees' contributions	(127,744)	(111,159)
Value of annuities purchased	(74,817)	(27,289)
Benefits paid	184,874	108,548
Remeasurements -		
Changes in financial assumptions	(1,098,211)	(802,722)
Experience adjustments	<u>1,108,135</u>	<u>198,440</u>
Balance at end of year	<u>(4,247,646)</u>	<u>(3,702,657)</u>

17. POST-EMPLOYMENT BENEFITS (CONT'D):

Pension scheme benefits (cont'd)

The amounts recognised in the statement of comprehensive income are as follows:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Current service cost	154,999	99,349
Interest cost	382,227	336,379
Interest income	<u>(235,485)</u>	<u>(272,815)</u>
Total included in staff costs (note 10)	<u>301,741</u>	<u>162,913</u>

The total charge of \$301,741,000,000 (2024 - \$162,913,000) was included in administration expenses in the statement of comprehensive income.

Movements in the amounts recognised in the statement of financial position:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Plan liability at beginning of year	(1,469,187)	(550,562)
Amounts recognised in the profit or loss in the statement of comprehensive income (note 10)	(301,741)	(162,913)
Amounts recognised in other comprehensive income	(101,663)	(771,658)
Employer's contributions paid	<u>19,208</u>	<u>15,946</u>
Plan liability at end of year	<u>(1,853,383)</u>	<u>(1,469,187)</u>

The distribution of the plan assets was as follows:

	<u>2025</u>			
	<u>Quoted</u> <u>\$'000</u>	<u>Unquoted</u> <u>\$'000</u>	<u>Total</u> <u>\$'000</u>	<u>%</u>
Equities	485,249	-	485,249	20
Mortgage and real estate	-	367,306	367,306	15
Fixed income	-	522,278	522,278	22
Money market	-	157,875	157,875	7
Foreign currency	-	326,416	326,416	14
Purchased annuities	-	400,184	400,184	17
Contributions not yet invested	<u> </u>	<u>134,955</u>	<u>134,955</u>	<u>5</u>
	<u>485,249</u>	<u>1,909,014</u>	<u>2,394,263</u>	<u>100</u>

17. POST-EMPLOYMENT BENEFITS (CONT'D):

Pension scheme benefits (cont'd)

The distribution of the plan assets was as follows (cont'd):

	2024			
	Quoted \$'000	Unquoted \$'000	Total \$'000	%
Equities	429,071	-	429,071	19
Mortgage and real estate	-	434,981	434,981	20
Fixed income	-	515,233	515,233	23
Money market	-	160,245	160,245	7
Foreign currency	-	388,242	388,242	18
Purchased annuities	-	294,829	294,829	13
Contributions not yet invested	-	10,869	10,869	-
	<u>429,071</u>	<u>1,804,399</u>	<u>2,233,470</u>	<u>100</u>

The expected contribution to the plan for the year ended 31 March 2026 should amount to \$157,148,000.

The significant actuarial assumptions used were as follows:

	<u>2025</u> <u>% p.a.</u>	<u>2024</u> <u>% p.a.</u>
Discount rate - JMD	8.50	10.50
Discount rate - USD	7.00	7.50
Future salary increases	6.00	8.00
Expected pension increase	3.00	3.75
Inflation	<u>4.00</u>	<u>5.50</u>

Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics and experience in each territory. These assumptions translate into average life expectancy in years for a pensioner retiring at age 60.

Post-employment mortality for active members and mortality for pensioners and deferred pensioners is based on the American 1994 Group Annuitant Mortality (GAM94) table.

17. POST-EMPLOYMENT BENEFITS (CONT'D):

Pension scheme benefits (cont'd)

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	<u>Impact on Post-employment obligations</u>		
	<u>Change in Assumption</u>	<u>Decrease in Assumption</u>	<u>Increase in Assumption</u>
		<u>\$'000</u>	<u>\$'000</u>
Mortality improvement	+1yr/-1yr	(56,067)	54,530
Future salary increases	+1%/-1%	(154,435)	174,641
Future pension increases	+1%/-1%	(373,010)	438,231
Discount rate	+1%/-1%	<u>573,481</u>	<u>(439,271)</u>

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

Risks associated with pension plans and post-employment plans

Through its defined benefit pension plan, the company is exposed to a number of risks, the most significant of which are detailed below:

(i) **Inflation risk**

Higher inflation will lead to higher liabilities. An increase in inflation will reduce the surplus or create a deficit.

(ii) **Life expectancy**

The majority of the plan's obligations are to provide benefits for the life of the member, so increases in life expectancy will result in an increase in the plan's liabilities. This is particularly significant, where inflationary increases result in higher sensitivity to changes in life expectancy.

18. DEFERRED INCOME:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Balance at the beginning of the year	115,536	175,140
Capital grant received	102,373	21,427
Transferred to income	(93,415)	(81,031)
Balance at year end	<u>124,494</u>	<u>115,536</u>

Deferred income primarily consists of grant funds received for the acquisition of capital assets and is amortised to income over the useful lives of the relevant assets.

19. PAYABLES:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Trade payable	113,740	59,786
Project accounts	49,209	64,347
Other payables and accruals	<u>79,521</u>	<u>91,191</u>
	<u>242,470</u>	<u>215,324</u>

20. RELATED PARTY TRANSACTIONS AND BALANCES:

(a) Transactions and year-end balances with related parties

During the year, the company provided services valuing \$157,146,000 (2024 - \$156,042,000) to fellow government owned institutions. The year-end balance arising from the provision of services was \$17,213,000 (2024 - \$10,362,000) which is included in trade receivables (note 14).

The company, through the Government of Jamaica, has the use of the premises housing its main offices, which are used free of rent or any such charges.

(b) Key management compensation

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Salaries and other short-term employee benefits	87,028	83,608
Payroll taxes - Employer's portion	3,832	3,443
Pension benefits	<u>3,725</u>	<u>3,599</u>
	<u>94,585</u>	<u>90,650</u>
Directors' emoluments - Fees	<u>5,250</u>	<u>1,521</u>

21. SUBSEQUENT EVENTS:

The company transitioned to the Information and Communications Technology Authority (ICT Authority) on 2 April 2025, following the Prime Minister's announcement of the Appointed Date.

The government approved the establishment of an ICT Authority based on a Blueprint Report prepared in 2016 by the Office of the Chief Information Officer (CIO) within the then Ministry of Science, Energy & Technology. In May 2019, the Information and Communications Technology Authority Act, 2019 was passed to establish the ICT Authority. The functions of eGov Jamaica Limited and the Office of the Chief Information Officer were transferred to this new entity.

This new entity has the responsibility for consolidating the delivery and management of Government ICT services and is the single authoritative voice on the Government's ICT in Jamaica, being the centre of ICT service delivery, management, regulatory and consultancy excellence.

Pursuant to Section 24 of the said Act, on 'The Appointed Day' of 2 April 2025, the following took effect:

1. All assets, rights, privileges, liabilities and obligations were transferred to and vested in the Authority.
2. All documents of the company were transferred to the Authority.
3. All contracts, agreements and undertakings made by the company and all securities lawfully given to or by the company are now the contracts, agreements and undertakings by and with the Authority and may be enforced by and against the Authority
4. All staff members of the company transitioned to the ICT Authority.

Board of Directors' Fees

Year Ended 31 March 2025

NAME	POSITION	FEES \$'000
Board Members		
Prof. Gunjan Mansingh	Chairman Member – Corporate Governance Committee, HRM Committee and Technical & R&D Committee	852
Jacqueline Sharp	Deputy Chairman, Member – Audit & Finance Committee	420
Sheldon Powe	Chair – Technical & R&D Committee Member – Corporate Governance Committee	439
Michael Ho-Sue	Chair – HRM Committee Member – Technical & R & D Committee	642
Stephanie Abrahams	Member – Audit & Finance Committee and HRM Committee	565
Wahkeen Murray	Ministry Representative, Member – Corporate Governance Committee	440
Camille Facey	Chair – Corporate Governance Committee	566
Shereen Jones	Member – Corporate Governance Committee and Technical & R&D Committee	529
Damion Brown	Chair – Audit & Finance Committee	689
Co-opted Committee Members		
Valoris Smith	Member – Audit & Finance Committee	72
Vaughn McDonald	Member – HRM Committee	36
TOTAL		5,250

Senior Executive Compensation Report

Year Ended 31 March 2025

Name	Position	Salary (\$'000)	Gratuity or Performance Incentive (\$'000)	Restructure Temporary Allowance	Non-Cash Benefits (\$'000)	Total (\$'000)
Anika Shuttleworth	Chief Executive Officer	14,350	0	0	1,053	15,403
Devon Sterling	Director, Operations & Support Services	12,689	0	88	991	13,768
Shernette Barham	Director, Business Solutions Services - Note i	5,107	0	30	353	5,490
Kaymaureen Shim	Director, Business Solutions Services (Actg) - Note ii	12,588	0	19	887	13,494
Lecia Julal	Director, Program & Relationship Management (Actg) - Note iii	4,773	0	25	635	5,433
Edward Samuda	Director, Human Resource Management & Administration	13,661	0	0	1,029	14,690
Sophia Williams	Director, Finance, Planning & Enterprise Procurement	12,478	0	80	852	13,410
Angela Smith	Department Head, Internal Audit	9,446	2,647	0	804	12,897
TOTAL		85,092	2,647	242	6,604	94,585

Notes

- Mrs. Shernette Barham retired effective July 31, 2024
- Mrs. Kaymaureen Shim was re-assigned from her substantive post of Director, Program & Relationship Management to act as Director Business Solutions Services on November 1, 2024 subsequent to the retirement of Mrs Shernette Barham.
- Ms. Lecia Julal was appointed to act as Director, Program & Relationship Management effective November 1, 2024

Note

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