


Sandals
FOUNDATION
Our Promise. Our Caribbean.

Making A Difference 2013-2014





Welcome To Our Caribbean

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OUR CARIBBEAN



Known for its abundance of natural resources, rich culture, and heritage, the Caribbean is a diverse region with so much to offer—yet one that needs to be nurtured and protected. While the strength of its people is one of its greatest assets, many of its communities face innumerable challenges, which prevent the region and its residents from flourishing.

The Sandals Foundation, the non-profit arm of Sandals Resorts International, was created to help make a difference in the lives of our people. The culmination of more than 30 years of giving back to the communities where Sandals Resorts International operates, the Sandals Foundation undertakes sustainable initiatives under the pillars of Education, Community and Environment.

PRESIDENT'S MESSAGE



It feels like it was only yesterday that we published our last annual report. Regardless of how quickly a year passes for those of us lucky to be busy with professional and personal lives, to the less fortunate, a year can seem like a lifetime. A year without the chance to earn a meaningful living, to educate oneself or one's children, to live in fear of crime or to simply live without the chance to develop can feel like all the time in the world.

It was one of the reasons that the Sandals Foundation was created in the first place – to use the strength of the Sandals brand to overcome some of the issues that we face in the Caribbean. We know that there are never any quick fixes when one is looking to raise up an entire region to new heights, and this past year, the Sandals Foundation's fifth, represents yet another fantastic milestone in a long journey. Another year of making a difference in people's lives, one day at a time.

Our work within Caribbean communities continues to have a lasting impact. I'm grateful to everyone who, like us, believes in this beautiful little corner of the world, sees the potential of its people and has played a role in the numerous accomplishments we have achieved over the past 12 months. As cliché as it may sound, we simply cannot do the things we do without your support and on behalf of us all, thank you for believing.

Regards,

A handwritten signature in black ink, appearing to read "A. Stewart".

Adam Stewart
President of the Board
Sandals Foundation

DIRECTOR'S MESSAGE



Our Promise, Our Caribbean was the pledge we made five years ago to give back to this region and to ensure we made a meaningful impact on the people that make it a special place.

As we celebrate our fifth anniversary, I am extremely proud of the dedication of our team members, the visitors to our beautiful islands and the commitment of our partners. You have provided support for sustainable change in the

areas that impede the region's development and the future we envision for our children.

This year we implemented over 75 projects impacting 60,247 people. In this report, you will read about initiatives and partnerships that are highlights in our journey to date. Project Sprout for example, tackles specific issues in Jamaica that affect our children's ability to transition from infant to primary schools. This programme supplies the tools and creates the appropriate environment for children to reach their developmental milestones.

As we work in tandem with national education goals, we have secured partnerships that provide schools with literacy support by giving them the relevant tools. For example, Hands Across The Sea provides Eastern Caribbean children with fully-outfitted libraries to further their reading and comprehension skills.

Our commitment to our communities is rooted in our drive to help implement new programmes that will improve the quality of our people's lives. The SickKids-Caribbean Initiative now offers a new healthcare option to children with cancer – a telemedicine room located in Saint Lucia, which facilitates real-time long-distance consultations and medical collaborations.

To secure our region's future, we treat the environment with utmost importance. Its preservation and protection plays a major role in our quality of life. We expanded our outreach efforts to include turtle protection in Antigua and the endangered Grenada Dove in Grenada. The Sandals Foundation's approach to the environment is a holistic one; we strive to protect our environment and to promote stewardship among children, who are being entrusted with its care. Through our programmes, we have provided 2,370 children with hands-on environmental outreach experiences.

Our work is not possible without our partners. We are eternally grateful to everyone who has worked alongside us. As you read through these pages, feel proud of what you have helped to make possible. Together, we are making a difference.

Regards,

Heidi Clarke

Heidi Clarke

Director of Programmes
Sandals Foundation



“Looking at the number of lives we have been able to touch, I am so very proud. Our goal is to expand the projects that are making an impact to ensure we are offering our Caribbean people the best opportunities to reach their full potential and lead happy, healthy lives.”

Heidi Clarke, Director of Programmes, Sandals Foundation

Making A Difference

- 55 Locally Supported Schools
- 136 Scholarships Awarded
- 946 Teachers Trained
- 63 Computer Labs Built
- 24 Childrens Homes And Infirmaries Supported
- 132,603 Books Donated
- 857 Computers Donated
- 2 Marine Sanctuaries Created
- 9,814 Trees Planted
- 4,812 Cats And Dogs Spayed And Neutered
- 155,280 People Impacted By Our Healthcare Initiatives
- 97,800 People Gained Access To Dental And Eye Care

SANDALS FOUNDATION: OUR MISSION OUR PROMISE

The Sandals Foundation is a 501(c)(3) non-profit organisation launched in March 2009 to continue and to expand upon the philanthropic work that Sandals Resorts International has undertaken since it opened its first resort in 1981.

OUR MISSION

The Sandals Foundation works to fulfill the promise of the Caribbean community through investment in sustainable projects in Education, Environment and Community, which improve people's lives and preserves our natural surroundings.

OUR PROMISE

The promise that we have made to the Caribbean community is fulfilled every time a child learns to read, when a new community centre opens its doors or when our neighbours come together to preserve and protect our natural resources.

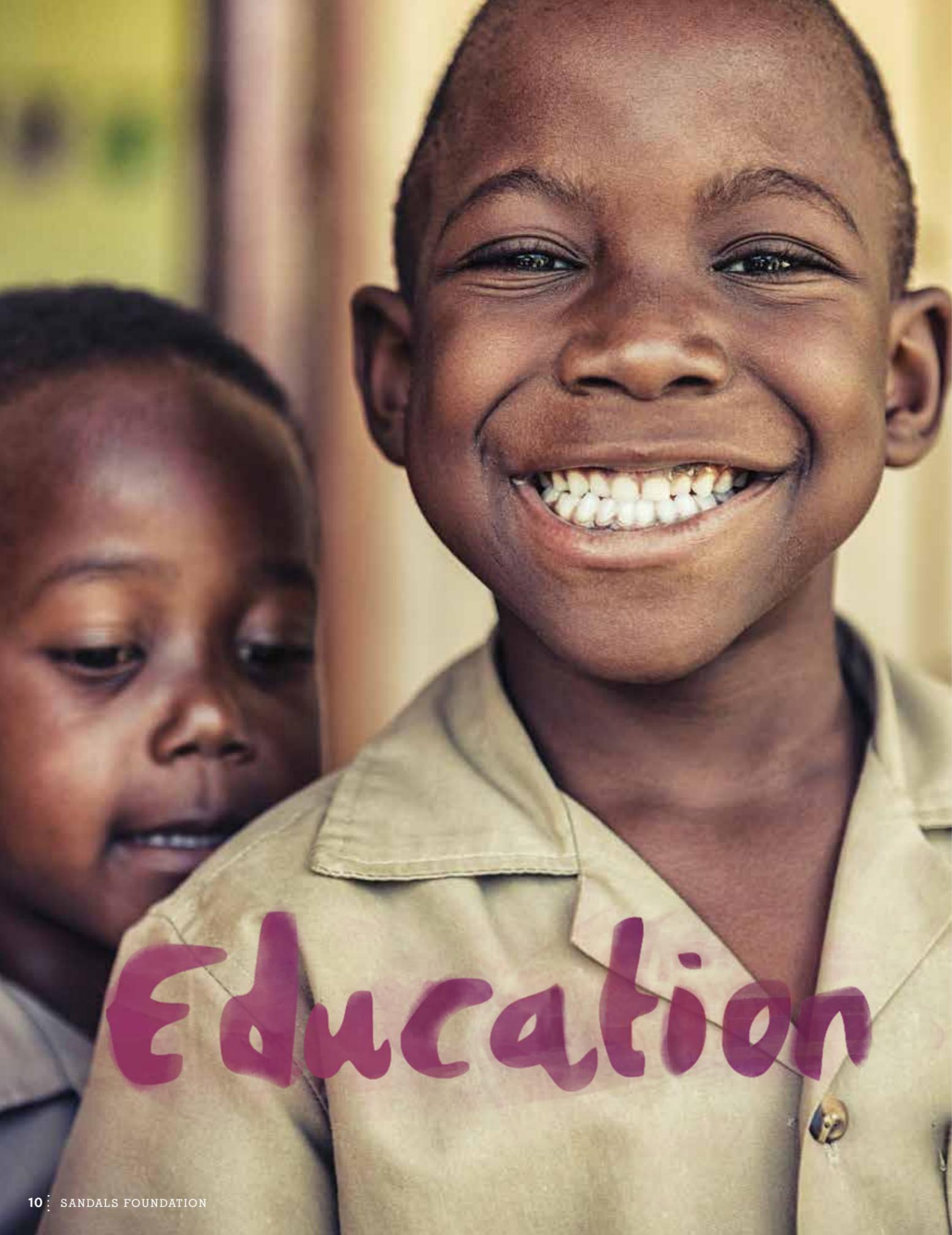


OUR PARTNERS

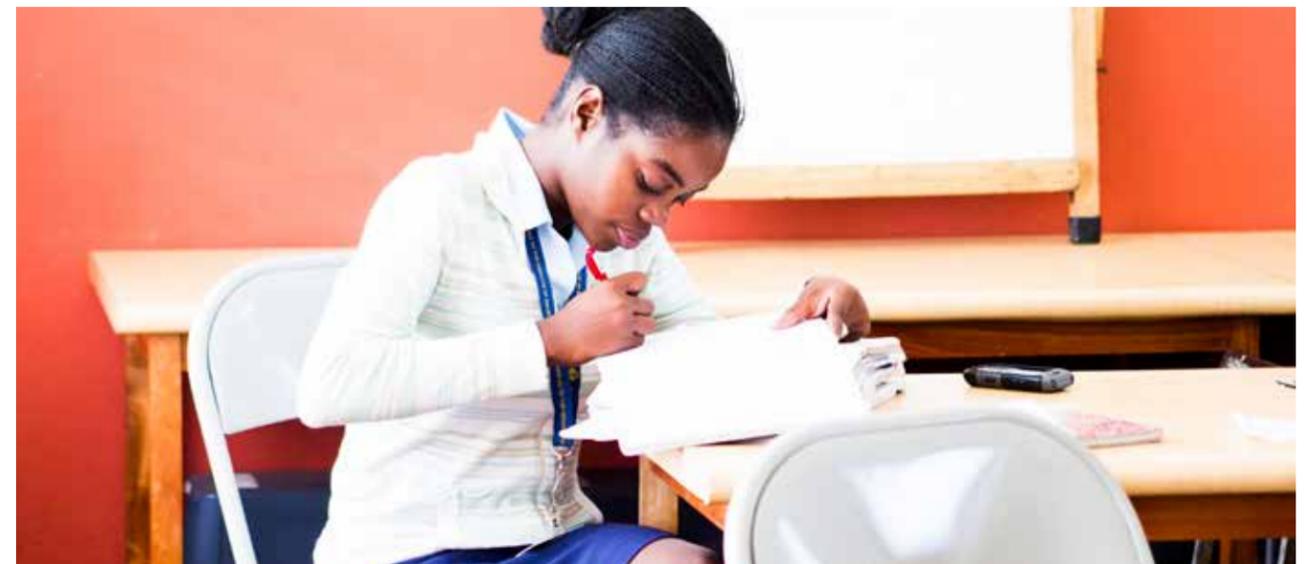
We know that we can achieve more with the help and support of our friends. That's why we're proud to work side-by-side with our non-profit and corporate partners, travel associates, government agencies, team members, volunteers, individual donors and the local communities across the eight islands where we operate to make a lasting difference.

PARTNERS

- Air Canada Vacations
- American Airlines
- Antigua and Barbuda Paralympic Committee
- Antigua Sea Turtle Conservation
- ATL
- Bahama Food Services
- Bahamas Urban Youth Development
- Beaches Resorts
- Bluefields Bay Fishermen's Friendly Society
- Camp Grow
- Caribbean Producers Jamaica
- CARIBSAVE
- Carlson Wagonlit Travel
- Columbian Emeralds
- Committee for the Upliftment of the Mentally Ill (CUMI)
- Courtney Walsh Foundation
- Crayons Count
- Debate Mate
- Digicel Foundation
- DoGood Jamaica
- Don Daly Medical Mission (Nova Southeastern University)
- Early Childhood Commission Jamaica
- Ecolab
- Edna Manley College of the Visual and Performing Arts
- Environmental Awareness Group (EAG)
- Experimental Education
- First Caribbean International Bank
- Flanker Peace & Justice Center
- Flight Centre
- Food For The Poor
- Foresters
- GARD (Gilbert Agricultural and Rural Development Centre)
- Global Deaf Connection
- GOGO Worldwide Vacations
- Golf Association of Ontario
- Grand Pineapple Beach Resorts
- Grays Green Community Centre
- Great Shape! Inc.
- Grenada Dove Conservation
- Grenada Forestry & National Parks
- Hands Across the Sea
- Hasbro
- Heart Trust NTA
- International Spay Neuter Network
- Island Flare
- Island Routes Caribbean Adventures
- J-Wray & Nephew Jamaica Limited
- Jamaica Environmental Trust
- Jamaica Foundation for Lifelong Learning
- Jamaicans for Justice
- Liberty Travel
- Loyalty One
- Ministry of Agriculture (Environment Division and Forestry Unit) (Antigua)
- Ministry of Education, Youth, Sports and Gender Affairs (Antigua)
- Ministry of Housing, Lands, Agriculture and Environment (Antigua)
- Ministry of Sports (Antigua)
- Ministry of Agriculture and Fisheries (Jamaica)
- Ministry of Education (Jamaica)
- Ministry of Health (Jamaica)
- Ministry of Education (St. Lucia)
- Ministry of Forestry and Environment (St. Lucia)
- Ministry of Sports (St. Lucia)
- Mona Rehabilitation Foundation
- National Parent Teachers Association
- Negril Health Centre
- Operation Potcake
- PACE Foundation
- Pack for a Purpose
- Panasonic
- Population Services International
- Releaf Environmental Awareness Programme (REAP)
- RJR Communications Group
- Rural Agricultural Development Authority (RADA)
- Salvation Army
- Sandals Resorts
- Saint Dominic's Catholic Church
- Sesame Workshop
- St. Jude Children's Research Hospital
- St. Lucia Cricket Association
- St. Lucia Crisis Centre
- SuperKids Literacy Project
- Synergy Designs
- Sysco South Florida
- The Bahamas AIDS Foundation
- The Bahamas National Trust
- The Catholic Board of Education
- The Coca-Cola Company
- The Exuma Foundation
- The Jamaica Golf Association
- The Jamaica Observer
- The SickKids Foundation
- The Travel Foundation
- The University of the West Indies
- Travel Agent Giveback (TAG)
- Travel Impressions
- Unique Vacations, Inc.
- We Care for Cornwall Regional Hospital
- West Indies Cricket Board (WICB)
- YB Afraid Foundation
- YellowBird Foundation



We believe that education is a tool for empowerment and the key to growth. Driven by a steadfast dedication to educational development, the Sandals Foundation focuses on ensuring that the greatest opportunities are available to both children and adults in the Caribbean. Each year we undertake initiatives to promote literacy and technological advancement in schools, award scholarships, provide youth mentoring, and offer teachers skills development training, thereby, supporting thousands of people and making a difference in our Caribbean community.





EARLY CHILDHOOD DEVELOPMENT

PROJECT SPROUT

The early childhood sector is benefitting from an educational programme pioneered by the Sandals Foundation, which aims to tackle the challenges currently hindering early childhood development in Jamaica. We are committed to supporting the early childhood sector and launched Project Sprout.

Project Sprout is a targeted intervention at the early childhood level that helps children achieve their developmental milestones. In its pilot stage, it provides upgrades to school infrastructure at four Foundation adopted schools, sees to the provision of teaching and learning aids, such as books, computers and educational toys, provides early childhood specialists and social workers, and facilitates parental involvement at school and at home. Project Sprout will also undertake the construction of the West End Early Childhood Institution in Westmoreland, Jamaica.



Where parents are faced with challenges in providing adequate nutrition, we have included an agricultural component using greenhouse technology. This will provide employment in the community and provide fresh fruit and vegetables to school canteens and markets. Produce will also be sold to Sandals Resorts with profits supporting the schools' feeding programmes.

Partners include Jamaica Foundation for Lifelong Learning, HEART Trust NTA, Ministry of Education & Early Childhood Commission, the National Parent Teachers Association of Jamaica, Digicel Foundation and the Rural Agricultural Development Authority (RADA).

“Project Sprout demonstrates the commitment to education that is vital to ensure the full participation of the school community including management and administration, teachers, parents and the children who we seek to serve.”

Dr. Joan Reid, Executive Director, Early Childhood Commission



BACK TO THE BASICS

Nearly 2,000 students in Saint Lucia benefitted from our partnership with Hands Across The Sea, a United States-based group that works with educators and U.S. Peace Corps volunteers to raise literacy levels among children.

We have previously worked together to build and equip school libraries with books at the Cedar Grove and Willikies Primary Schools in Antigua to support literacy development at the elementary level.

In Saint Lucia, our partnership has seen to the enhancement of existing libraries with new and exciting literature. It was extended to Babonneau Secondary School, Balata Primary School, Belle Vue Combined, Dennery Primary School, Richfond Primary School and Vieux Fort Public Library. The libraries are easy to use and the students themselves are appointed as librarians.

Additional libraries will be established in Saint Lucia and Grenada for the 2014 – 2015 school year.

“Thanks to Hands Across The Sea, our students’ grades have consistently been on the rise. This is truly a wonderful initiative.”

Terrence Fernelon, Principal, Babonneau Secondary School



SCHOOL UPGRADES

We believe in empowerment through education and therefore our concentration in this sector continues with projects at our adopted schools aimed at improving literacy and numeracy through education, sports development and overall infrastructural upgrades.

- **WILLIKIES PRIMARY SCHOOL** in Antigua received its first music room from the Sandals Foundation to support artistic development among the students there. The room allows for in-school music classes as well as pan practice in the afternoons. The Foundation believes that music facilitates the growth, development and mental capacity of children, increasing their ability to learn in all subject areas.
- **CULLODEN EARLY CHILDHOOD INSTITUTE** in Jamaica was built in 2011 by the Sandals Foundation in partnership with YellowBird Foundation and local partners as one of the Caribbean's first environmentally friendly schools. It has now completed construction and opened its Infant Department.
- **WINDSOR CASTLE ALL-AGE SCHOOL** - Following destruction from Hurricane Sandy in 2013, the Sandals Foundation reconstructed a block of restrooms at the Windsor Castle All-Age School in Portland Jamaica. The reconstruction saw to electrical rewiring, plumbing, roofing and partitions for the restroom block.
- **HAILE SELASSIE HIGH SCHOOL AUDITORIUM** - The Sandals Foundation funded the refurbishment of the Haile Selassie High School auditorium in Jamaica, which has been ranked as #1 for badminton across Jamaica eight years in a row. The Sandals Foundation saw to the refurbishing of the auditorium, which houses the badminton court and creative arts sessions.
- **LN COAKLEY HIGH SCHOOL** - The Sandals Foundation believes that sports supports healthy lifestyles by fostering important life skills such as team participation, respect for self and others, and learning to play by the rules. The Sandals Foundation therefore believes in providing access to quality sporting facilities and equipment. This year, we were able to provide 435 children of the LN Coakley High School in Exuma, Bahamas with a newly refurbished basketball court and hoops.

COMPUTER LAB CONSTRUCTION

THE TECHNOLOGY OF TOMORROW

The Sandals Foundation believes in providing the latest tools and technology to boost education at all levels. We have been able to establish computer labs with brand new computers, impacting 626 children in the Bahamas, Jamaica and Saint Lucia.

We have facilitated the construction of computer labs at the Bahamian schools of Stuart Manor Primary School, Rolleville Primary School and Forest Primary, all of which are in Great Exuma; Kings Primary School (Jamaica) and The Anglican School (Saint Lucia). The newly constructed Kings Primary computer lab and library were opened in partnership with Unique Vacations Ltd. and Loyalty One, Inc.



Community

It takes a village to raise a child – and the community is a family unit where this development begins. The Sandals Foundation is committed to working with communities to eliminate the causes of violence, to reduce poverty and increase accessibility to healthcare.

Through partnerships with the private and public sectors and working with dedicated community members, we have created and endorsed positive and sustainable initiatives in the places that our people call home.

GLENS
GENERAL
HOLSTERING

KEEPING OUR CARIBBEAN HEALTHY

SICKKIDS PARTNERSHIP

The Sandals Foundation has contributed CAD\$250,000 to the SickKids-Caribbean Initiative (SCI) through our partnership with the Hospital for Sick Children (SickKids).

We committed CAD\$200,000 towards a fully-outfitted telemedicine facility at Victoria Hospital in Saint Lucia, which is used for real-time interactive conferences and medical consultation regarding patient files. Already as part of the SCI, telemedicine rooms have been opened in the Bahamas and Barbados.

The aim is for medical professionals in the Caribbean to connect with SickKids oncologists and hematologists in Canada to collaborate on files and treatment options.

The SCI is helping to build sustainable healthcare capacity by training health professionals, providing consultation and diagnostic expertise, and developing and expanding access to treatment and supportive care. Over the next four years, the Initiative will see the construction of telemedicine facilities, the development of a nursing training curriculum and the establishment of patient management tracking tools among other goals.

“I believe that children who suffer from cancer in the Caribbean should have the same access to care as children in Canada. This is why I am proud to champion this project.”

Adam Stewart, Chief Executive Officer, Sandals Resorts International and President, Sandals Foundation



ST. MARY INFIRMARY

In keeping with our commitment to community development, we have partnered with a number of infirmaries to provide emotional and infrastructural support that improves the quality of life for the elderly. The Sandals Foundation undertakes projects at these infirmaries to enhance the quality of care for the elderly and help staff to carry out their duties more effectively, resulting in improved services to the residents.

The most recent project at the St. Mary Infirmary in Jamaica helped to rebuild the laundry area that needed reinforcing, electrical rewiring, tiling, repainting and the installation of new cupboards and windows.

Past projects at the St. Mary Infirmary include kitchen upgrades, assistance with landscaping and personal care, and healthy foods for its residents.



OUR YOUTH HAVE A VOICE

DEBATE MATE PARTNERSHIP

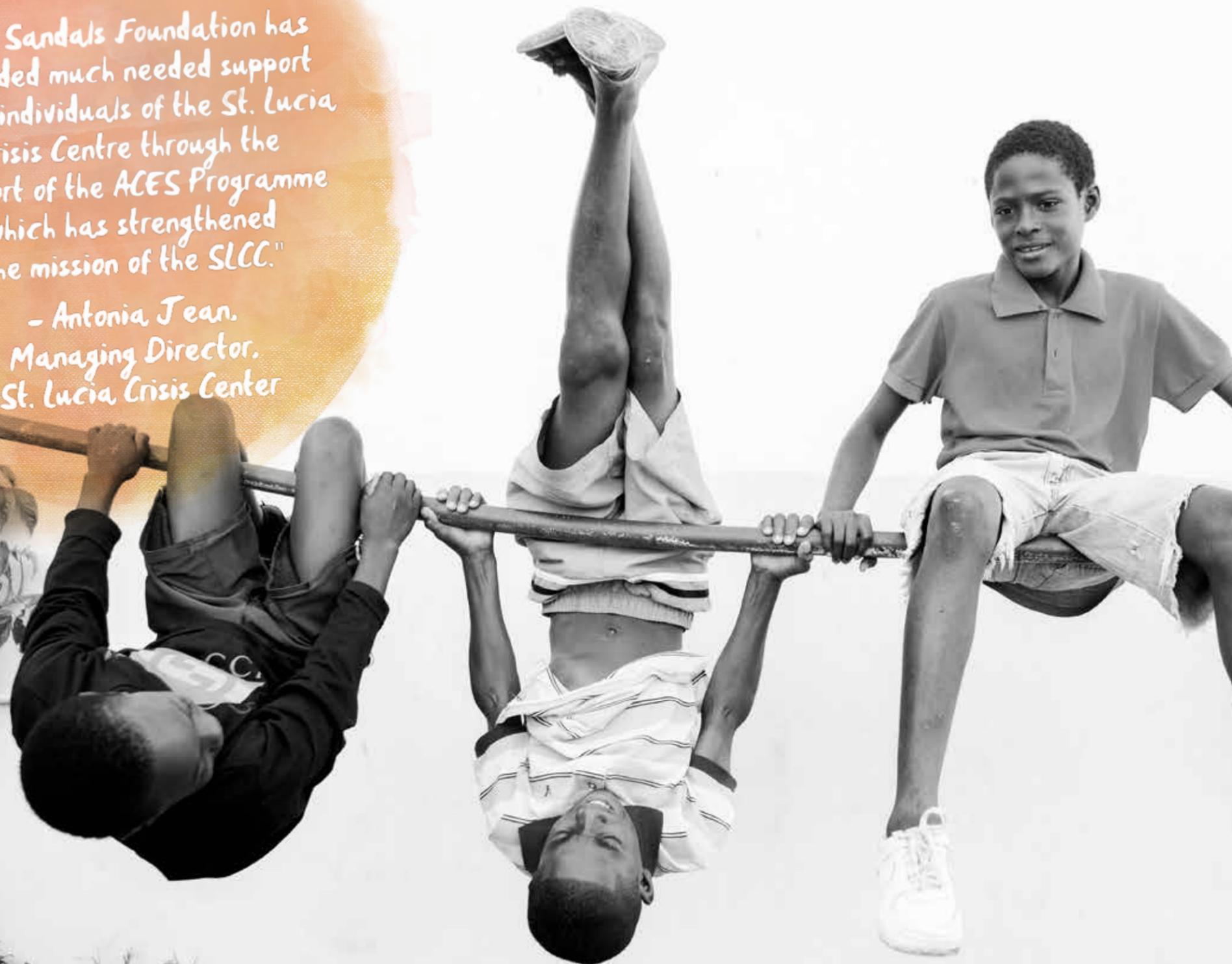
Following the success of the summer debating programme in the Flanker and Trench Town communities in 2012, the Sandals Foundation partnered with the UK-based Debate Mate to execute the 2013 summer programme and the 2013/2014 pilot programme.

Debate Mate is an educational charity dedicated to improving social mobility and aims to empower young people through debate. College students from the University of Technology and the University of the West Indies have been recruited to run after school debate clubs that teach verbal intelligence, public speaking and leadership skills. The programme also helps youth develop their confidence by expressing themselves vocally and engaging in peaceful dialogue.



"The Sandals Foundation has provided much needed support to the individuals of the St. Lucia Crisis Centre through the support of the ACES Programme which has strengthened the mission of the SLCC."

- Antonia Jean,
Managing Director,
St. Lucia Crisis Center



HEALTHY SPACES

A.C.E.S.

Established in partnership with community centres, the Sandals Foundation formally launched A.C.E.S. (Afternoon Care and Extended Support), which provides safe havens for young people across the Caribbean.

For the past two years, we have been able to offer this programme at the Saint Lucia Crisis Centre to 40 at-risk children between the ages of six and 16 years.

A.C.E.S. not only provides afterschool homework assistance, but also facilitates guidance counselling and social activities, such as swimming and netball lessons. A.C.E.S. is helping us keep our commitment to support the overall well-being and development of the youth in our region.

CUMI

By partnering with the Committee for the Upliftment of the Mentally Ill, a non-governmental organisation based in St. James, Jamaica, the Sandals Foundation has supported the rehabilitation of the mentally ill. For the past six years, the Sandals Foundation has partnered with the CUMI Come Run, an important fundraiser supporting the NGO's mandate in its promise to the Caribbean.





PROVIDING HEALTHIER OPPORTUNITIES

We are committed to supporting communities whose livelihoods are built around farming. By providing the tools, equipment, and training for standard agricultural practices, the Sandals Foundation is able to create additional job opportunities which not only help maintain crop quality and preservation of the environment, but also promote safety standards throughout the islands. We offer further support by educating children in schools with programmes that teach proper nutrition.

ST. DOMINIC'S BREAKFAST FEEDING PROGRAMME

The Sandals Foundation believes in providing nutritious meals for young children as a healthy diet greatly impacts our ability to learn and achieve. We were therefore pleased to partner with the Saint Dominic's Catholic Church in Barbados, in support of their breakfast feeding programme.

The programme feeds 100 students at Christ Church Girls School and Milton Lynch Primary School, ensuring that they are given a wholesome and nutritious start to their day.

CHICKEN FARMING IN TURKS & CAICOS

In support of the agriculture industry in North Caicos, the Sandals Foundation is committed to funding the construction of an 80 ft. chicken coop to help boost the production of organic poultry. The coop will be used to produce free range poultry for North Caicos as well as neighbouring Providenciales and Middle Caicos, both of which have imported more than 90 percent of their poultry in the past.

The chicken farming project will not only produce healthy food on a commercial level, but will also encourage people to use the by-products as fertilisers and avoid chemicals – an environmentally sound practice.

FOOD FIGHT

In recognising the value that Food Fight brings to youth development, for the past two years at Sandals Royal Bahamian in Nassau, Bahamas, the Sandals Foundation has provided all equipment needed for students to participate in the cooking competition, which provides full college scholarship to the winners.





We believe it is our responsibility to ensure that the crystal clear waters, white sandy beaches, marine life and tropical landscapes of the Caribbean are enjoyed by future generations to come.

The Sandals Foundation is committed to playing its part in environmental protection by raising awareness of sustainable efforts through partnerships with corporate entities, education and on-property practices.



FIGHTING FOR SURVIVAL

The Sandals Foundation has extended their environmental efforts to the beautiful Caribbean island of Grenada. The national bird, the Grenada Dove, is endemic to Grenada and sadly, critically endangered. We joined forces with the Grenada Forestry Department, Grenada National Parks and Centres, and the Grenada Dove Conservation Program to prevent further decline of the species, which has fewer than 100 birds left in existence.

The funding provided has assisted with research, outreach and educational activities. It has also contributed to refurbishing the Mt. Hartman National Park relief maps and exhibits, reconstruction of the observation tower and trails, as well as creating informational pamphlets to be used in the school education programme in Grenada.

HELPING WHERE WE CAN ON LAND AND SEA



ANTIGUA SEA TURTLE CONSERVATION

The Sandals Foundation joined forces with the Antigua Sea Turtle Project to provide much-needed equipment; research and training; as well as the funding for wardens, who monitor and guard Antigua's beaches during nesting and laying season.

Since we began our partnership, we are happy to report that an increase in the number of nests were identified compared to previous years. Additionally, one of the greatest highlights of the turtle season was the safe release of turtles that had been living in illegal captivity for many years.

APRIL MARINE AWARENESS - PRESERVING CORAL REEFS

While the globally-recognised Earth Day is celebrated on April 22 each year, the Sandals Foundation has chosen to dedicate the entire month to activities that teach and promote environmental awareness. We observed April 2013 as Marine Awareness Month, a substantial effort in exposing thousands of students and guests staying at Sandals Resorts and Beaches Resorts to some of the unique aquatic ecosystems in the Caribbean.

Sandals Resorts' Reunion Week took place in this month and opportunities were available for guests to participate in the Sandals Foundation Reading Road Trips, which carried a distinct marine theme. On Earth Day 2013, students at nine schools took part in quiz competitions, interactive sessions and dramatic presentations. These activities boosted awareness of the benefits of coral reefs to the Caribbean as well as the threats they face. In total, more than 20 outreach activities were organised across the Caribbean and featured educational trips to the Soufriere Marine Park in Saint Lucia, and the Boscobel and Whitehouse marine sanctuaries in Jamaica, among others.

Antigua and Barbuda are home to four different species of sea turtles: the Leatherback, Green, Loggerhead, and Hawksbill Turtles. All of these species are endangered due to over harvesting, habitat loss, fishing practices and other human activities.

Over 200 nests were recorded & monitored and with each nest averaging 130 eggs, 26,000 hatchlings were born.



RELEAF ENVIRONMENTAL AWARENESS PROGRAMME

The Sandals Foundation partnered with the Releaf Environmental Awareness Programme (REAP) to promote environmental stewardship among students in Jamaica. REAP engages primary school children with environmentally-friendly activities through the multi-faceted LASCO REAP Competition, in the categories of art, poetry, recycling, performing arts, planting, cleanliness of school grounds and innovation. The REAP project was a part of the Sandals Foundation's Environmental Awareness Month schedule of activities, and during that time, educational materials were not only distributed to schools in Jamaica, but also throughout the Caribbean. The programme aimed to develop environmental clubs in schools in order to continue to foster environmental awareness.



ENVIRONMENTAL SCIENCE TEACHER TRAINING

As part of our ongoing pledge to the environment and teacher training, the Sandals Foundation partnered with the Catholic Board of Education and the Bahamas National Trust on a special programme focused on educating teachers on the topic of "Preserving Our Environment". The interactive session, which took place on the islands of New Providence, Grand Bahama and Abaco, trained over 240 teachers with important lessons in environment preservation which they in turn taught to 3,000 children in eight Bahamian schools.

"We have seen drastic improvements in biodiversity. It has been so noticeable that our repeat guests mention the increase in marine life since their past experience with us. Compliance with the fishermen has also been on the rise."

Jerlene Layne, Game Warden, Boscobel Marine Sanctuary



TEACHING THROUGH ART

POSTER COMPETITION

Ride To Save The Wetlands, undertaken by the Sandals Foundation in partnership with Experimental Education, made it possible for close to 5,000 children to visit the Bonefish Pond National Park to experience and learn about the mangrove eco-system. The programme ended with the Sandals Foundation's "Save The Wetlands" poster competition where students illustrated themes such as healthy mangroves, pollution and the threats of destruction these areas face, if not preserved. The Sandals Foundation sees environmental stewardship among children as an important part of the overall development of the Caribbean as a region. With this in mind, Ride To Save The Wetlands aimed to promote a greater understanding of the wetlands' importance to the environment.





Fundraising

We are privileged to have the support of persons all across the globe who share the same passion to make a difference.

We continue to launch innovative initiatives to enhance the lives of thousands of Caribbean people.

COMING TOGETHER MAKES ALL THE DIFFERENCE

VIBES ON THE ISLAND

The Providing Access to Continued Education Programme (P.A.C.E.) is in keeping with our goal to support sustainable and holistic initiatives, and has consistently supported adolescent mothers in the Bahamas.

Over the past few years, we have maintained an ongoing partnership with P.A.C.E. in the Bahamas through the donation of computers, support for parental awareness, the provision of funding for skills teachers, and the hosting of the P.A.C.E. Foundation's annual fundraiser. In 2013, the Sandals Foundation, The Coca-Cola Company and Caribbean Bottling Company Bahamas presented "Vibes on the Island", featuring Grammy award-winning artist, Shaggy. Through this annual fundraiser in aid of the P.A.C.E. building fund, the Sandals Foundation donated US\$76,500. P.A.C.E.'s new building will become a facility that provides academic offerings, administrative and nursery services.

“Thanks to the Sandals Foundation, teen mothers in the PACE Programme have benefitted tremendously. Through this partnership, they have enhanced our efforts to help our students with a second chance at an education.”

Sonia Brown, President, PACE



OUR TEAM MEMBERS

Our team members both locally and internationally are the driving force behind our Foundation. They serve our communities by volunteering on Sandals Foundation projects as well as donating to fundraising initiatives, such as bake sales and jeans days, on our properties and in our corporate offices.

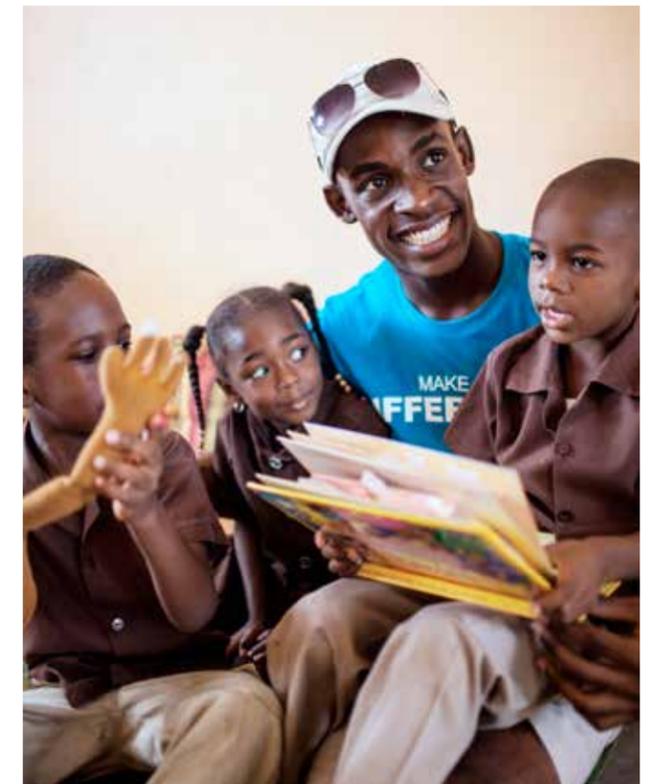
Sandals' team members across numerous divisions donate their time to give their expertise, whether it is our projects team overseeing a construction project, our IT team setting up computers in community centres or our accountants assisting schools with their budgets.

The support from our team members continues to be a vital part of the work and mission of the Sandals Foundation.



ST. JUDE'S TRIKE-A-THON

Each year, the Sandals Foundation partners with St. Jude to host the Trike-A-Thon Bahamas in aid of the St. Jude Children's Research Hospital in the U.S.A., where several children from the Caribbean have been treated. Joining a list of over 7,000 trike-a-thon events in aid of St. Jude Hospital, Trike-A-Thon Bahamas was first held in Nassau in 2011. Since then, the event has raised more than US\$51,000. The young participants, who attend Lyford Cay International School and Tambearly School, bring out their riding toys each year in support of saving children's lives, capping off a week-long curriculum covering riding-toy safety.



Partnerships



FOOD FOR THE POOR

The Sandals Foundation has been privileged to partner with Food For The Poor over the past five years on projects, such as the construction of the Seville Golden Preschool. The initiative supports national development goals in the early childhood sector, as well as facility upgrades.

This year, we were pleased to join their efforts during their “School Furniture Drive.” The programme has been able to supply thousands of desks and chairs to public schools across Jamaica.

Working with partners to increase the capacity of our educational facilities helps to fulfill our mission of providing the best educational opportunities for our children.

RONA VOLUNTEERS

Over 100 volunteers from Canadian company, RONA Inc. joined forces with the Sandals Foundation to carry out a number of upgrades to the Montego Bay Boys and Girls Club, including painting of the auditorium, kitchen, music room, reading room and restrooms. They also installed new shelving, while others worked on landscaping and with the children at Bright Beams Preschool on arts and crafts. The aim of the project was to create a space where youth can be motivated and to re-energise the organisation that has been in existence since 1939.



SUPPLYING EDUCATIONAL MATERIALS



PFAP

Our partnership with Pack for a Purpose has allowed guests staying at Sandals, Beaches and Grand Pineapple Beach Resorts to consistently donate supplies, which have created opportunities for our children's education. From pencils and crayons to books, Pack for a Purpose has helped with everything from classroom activities to stocking the shelves of school libraries. To date, 3,148 lbs. of supplies have been donated to schools in Jamaica, Saint Lucia, the Turks and Caicos islands, Antigua, the Bahamas, Barbados and Grenada.



MARIE COLE CLASSROOM

Marie Cole Primary School in St. Elizabeth, Jamaica received a brand new classroom thanks to the fundraising efforts of 18-year-old Morgan Gonzalez. Built in 1968, the school was built for 170 students. Since then, the student population has multiplied to 400 with many of the children learning inside an old bus that was transformed into a makeshift classroom. Ms. Gonzalez saw the need for a new classroom and in 2011, launched her efforts to raise money for the cause. By 2013, the classroom was handed over, and fittingly named "The Morgan Room".





PROJECTS ON THE HORIZON



GAME / **CHANGER**

The Sandals Foundation has partnered with Dwyane Wade and the Wade's World Foundation, to launch Game Changer – an integrated sports programme to benefit youth in underserved communities in the Caribbean and South Florida.



GAME CHANGER

Through a three-year iconic relationship, both non-profit organisations will work closely together to help raise needed funding to provide underprivileged youth with access to planned sports, recreation, healthy lifestyles and family engagement. The programme will also upgrade and refurbish 11 sports courts, including one in Miami, FL, plus provide afternoon training and coaching sessions, sports equipment, apparel, and mentoring.

Photography by Bob Metelus



BOARD MEMBERS

THE SANDALS FOUNDATION BOARD

- **Adam Stewart** - Chief Executive Officer, Sandals Resorts International and President, Sandals Foundation
- **Gordon 'Butch' Stewart** - Chairman, Sandals Resorts International
- **Gary Sadler** - Sr. Vice President of Sales for North America, Unique Vacations, Inc.
- **Dmitri Singh** - General Counsel, Sandals Resorts International
- **David Davies** - Global Chief Financial Officer, Sandals Resorts International
- **Heidi Clarke** - Director of Programmes, Sandals Foundation
- **Robert Stewart** - Director, Sandals Resorts International
- **Keith Collister** - Director of Special Projects, Finance & Planning Division, Sandals Resorts International; Chairman, Sandals Foundation
- **Jaime Stewart-McConnell** - Director of Sandals Resorts International; Director of Bare Nutrition Ltd; Director of Jamaica Observer

ADVISORY BOARD

- **Dr. Charles R. Eyles** - Dentist; Marine Consultant, Jamaica, Belize
- **Martine Fontaine** - Vice President International Business Development, Fraser Fontaine & Kong Insurance Brokers, Jamaica
- **Peter A. Blum** - Sandals Sales Manager of Premium Resorts; Cook Travel; President S.P. Investigative Enterprise Inc; President S.P.I. Entertainment Inc., USA
- **Adam Miller** - Founder/Farmer, Potosi Farms, Jamaica
- **Sonia Brown** - President of the PACE Foundation; Member of the Bahamas Women's Forum, and International Women's Forum, the Bahamas
- **Rachel Taylor** - Principal, Enid Capron Primary School, Turks & Caicos Islands

YOU CAN JOIN OUR MISSION

Every donation, no matter how big or how small, will greatly impact the lives of thousands of Caribbean persons through the various programmes undertaken by the Sandals Foundation. As all employee and administrative costs are absorbed by Sandals Resorts International, you can be sure that 100 percent of your donation goes directly to initiatives. Here are some ways you can make a difference:

- **Retail Merchandise** - Percentage of proceeds goes to fund a variety of programmes and projects
- **Buy A Brick Programme** - Donors can leave a legacy and make a difference to those in need
- **Care for Kids** - Sponsor a child through our scholarship programme
- **Wedding and Honeymoon Gift Registries** - Vacationing couples celebrating their wedding/honeymoon can add the Sandals Foundation to their registry as a gift option
- **Reading Road Trip** - Improve the reading skills of children at some of our adopted schools by participating in a structured reading lesson
- **Donations during your next visit** to Sandals, Beaches and Grand Pineapple Beach Resorts
- **Travel Agent Giveback (T.A.G.) Programme** - Travel agents can make a vast difference by donating a discretionary portion of their Sandals, Beaches or Grand Pineapple commissions
- **Planned Giving** - Make a difference in the future of your Caribbean by contributing through planned giving. Contact us at plannedgiving@sandalsfoundation.org to discuss the gift option that best meets your philanthropic needs
- **Pack for a Purpose** - Bring in supplies of your own accord. The Sandals Foundation works closely with Pack for a Purpose to accept up to 5 lbs. of approved supplies at the resorts' front desks for local distribution

SUMMARY FINANCIAL STATEMENTS: JANUARY 1, 2013 TO MARCH 31, 2014

Sandals Foundation (A Company Limited by Guarantee)

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Independent auditors' report

To the Directors of
Sandals Foundation

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Report on the Financial Statements

We have audited the accompanying financial statements of Sandals Foundation (A company Limited by Guarantee), which comprise the statement of financial activities and retained surplus, the statement of financial position as at March 31, 2014 and the statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards and with the requirements of the Jamaican Companies Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Sandals Foundation (A company Limited by Guarantee) as at March 31, 2014, and of its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Jamaican Companies Act.

Report on Other Legal and Regulatory Requirements

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 accompanying financial statements are in agreement therewith and give the information required by the Jamaican Companies Act, in the manner required.

Montego Bay, Jamaica

September 22, 2014


Chartered Accountants

Partners:
Kenneth L. Lewis, CD
Morsia E. Francis
Sixto P. Coy
Audrey C. Hoyle
Karen A. Lewis

Chartered Accountants
Member of Grant Thornton International Ltd

STATEMENT OF FINANCIAL ACTIVITIES AND RETAINED SURPLUS FOR THE YEAR ENDED MARCH 31, 2014

	Notes	Year ended March 31, 2014 US\$	Accu. for the period January 1, 2009 to March 31, 2013 US\$
Incoming resources	(2b)		
Cash donations			
Restricted Funds	(2c)	527,154	1,177,821
Unrestricted Funds	(2c)	695,050	1,463,968
Total cash donations	(2d)	<u>1,222,204</u>	<u>2,641,789</u>
Investment income and gains			
Interest income	(2e)	3,664	10,234
Foreign exchange gains	(2f)	-	62,976
		<u>3,664</u>	<u>73,210</u>
Donated services	(3)	2,118,429	5,307,856
Gifts in kind and donated facilities	(3)	1,620,816	3,627,075
Other incoming resources – governance costs	(4)	416,848	665,000
		<u>4,156,093</u>	<u>9,599,931</u>
Total incoming resources		<u>5,381,961</u>	<u>12,314,930</u>
Resources expended			
Projects and programmes			
Education	(5a)	484,449	792,938
Community	(5b)	650,838	785,319
Environment	(5c)	133,652	62,855
		<u>1,268,939</u>	<u>1,641,112</u>
Other resources expended	(3 & 4)	4,156,093	9,599,931
Depreciation, bank charges and interest		6,004	-
Total resources expended		<u>5,431,036</u>	<u>11,241,043</u>
Foreign exchange losses		33,605	-
Net incoming resources before transfers		<u>(82,680)</u>	<u>1,073,887</u>
Funds at beginning of year/period		927,490	-
		<u>844,810</u>	<u>1,073,887</u>
Less: Transfer to special reserve	(6)	<u>(69,505)</u>	<u>(146,397)</u>
Total funds carried forward		<u>775,305</u>	<u>927,490</u>

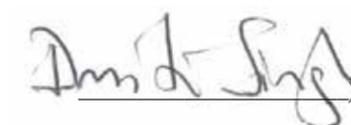
The notes on the accompanying pages form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2014

	Notes	March 31, 2014 US\$	March 31, 2013 US\$
Assets			
Current assets			
Cash and cash equivalents	(7)	967,897	989,195
Receivables	(8)	35,736	58,053
Prepayments	(9)	28,901	36,202
Withholding tax recoverable	(10)	3,183	2,555
Motor boat and equipment	(11)	17,870	-
		<u>1,053,587</u>	<u>1,086,005</u>
Liabilities			
Current liabilities			
Accounts payable	(12)	62,380	12,118
		<u>62,380</u>	<u>12,118</u>
Net assets		<u>991,207</u>	<u>1,073,887</u>
Funds of the charity			
Special reserve	(6)	215,902	146,397
Restricted funds		132,485	-
Unrestricted funds		642,820	927,490
Total restricted and unrestricted funds		<u>775,305</u>	<u>927,490</u>
Total funds		<u>991,207</u>	<u>1,073,887</u>

Approved for issue by the Board of Directors on September 22, 2014 and signed on its behalf by:

 Director

 Director

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

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2014

	Year ended March 31, 2014 US\$	Accu. for the period January 1, 2009 to March 31, 2013 US\$
Cash flows from operating activities		
Net (deficit)/surplus for the year/period	(82,680)	1,073,887
Adjustment for:		
Depreciation	3,770	-
Interest income	(3,664)	(10,234)
	<u>(82,574)</u>	<u>(1,063,653)</u>
Changes in operating assets and liabilities		
Increase in withholding tax recoverable	(628)	(2,555)
Decrease/(increase) in receivables	22,317	(58,053)
Decrease/(increase) prepayments	7,301	(36,202)
Increase in accounts payables	50,262	12,118
Cash (used in)/generated from operations	<u>(3,322)</u>	<u>978,961</u>
Cash flows from investing activities		
Interest received	3,664	10,234
Purchase of property, plant and equipment	(21,640)	-
Net cash (used in)/provided by investing activities	<u>(17,976)</u>	<u>10,234</u>
(Decrease)/increase in cash and cash equivalents	<u>(21,640)</u>	<u>989,195</u>
Cash and cash equivalents at beginning of the year/period	989,195	-
Cash and cash equivalents at end of the year/period (Note 7)	<u>967,897</u>	<u>989,195</u>

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

NOTES TO SUMMARY FINANCIAL STATEMENTS

1. Activity

The Foundation was established as a charitable organization on April 16, 2008 and commenced operation in January 2009. Its principal activity is to provide support in the areas of education, community development and environmental protection, in the countries where the Sandals hotel brands operate. The Foundation is a company limited by guarantee and not having a share capital.

2. Summary of accounting policies

a. Basis of preparation

The annual financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS).

Except where otherwise stated, these financial statements are expressed in United States Dollars.

b. Incoming resources

All incoming resources are recognised in the statement of comprehensive income once the Foundation has entitlement to the resources, it is certain that the resources will be received and the monetary value of the incoming resources can be measured with sufficient reliability.

c. Restricted and unrestricted funds

Restricted funds are funds with restrictions imposed by the donor. These funds are donated towards specific or general programmes under the following headings:

- Education
- Community
- Environment

Unrestricted funds comprise funds received which the management is free to use for any purpose in furtherance of approved charitable projects.

d. Cash donations: Cash donations by year are as follows:

	Year ended March 31, 2014 US\$
Restricted funds	
Education fund	215,231
Community fund	298,679
Environment fund	13,244
Total restricted funds	<u>527,154</u>
Unrestricted funds	
Total unrestricted funds	<u>695,050</u>
Total cash donations	<u>1,222,204</u>

Donations by year were as follows:

	US\$
Year ended December 31, 2009	214,736
Year ended December 31, 2010	475,993
Year ended December 31, 2011	883,452
Fifteen months ended March 31, 2013	1,067,608
Total	<u>2,641,789</u>

NOTES TO SUMMARY FINANCIAL STATEMENTS

e. Interest income

This represents interest earned on bank accounts and is recognised on the accrual basis.

f. Foreign exchange gains

This represents the amount by which the foreign currency bank accounts have been re-stated to account for the movement in the foreign exchange rates.

g. Resource expended

Liabilities and grants payable are recognised as resources expended as soon as there is a legal or constructive obligation committing the Foundation to the expenditure. These are accounted for on an accrual basis and have been classified under headings that aggregate all costs related to the relevant fund.

h. Transfers

The Board approves transfers of funds from unrestricted funds to fund various projects that are not otherwise funded.

3. Gifts in kind, donated services and facilities (and resources expended)

These are included in incoming resources (with an equivalent amount in resources expended) where the benefit is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value of the services, gifts or facility received.

Other resources expended

Donated services amounted to US\$2,118,429 (2009 to 2013 - US\$5,307,856) and comprise:

- Medical
- Dental
- Construction
- Educational training
- Vet services

Gifts in kind and donated facilities amounted to US\$1,620,816 (2009 to 2013 - US\$3,627,075) and comprise:

- Rooms, food and beverage gifted by Sandals Resorts
- School Supplies
- Medical Equipment
- Books and Computers

Governance costs paid by Sandals Resorts amounted to US\$416,848 (2009 to 2013 - US\$665,000). (See note 4).

NOTES TO SUMMARY FINANCIAL STATEMENTS

4. Other incoming resources - governance costs

Sandals Resorts International Limited has agreed to under-write all governance costs of the Foundation. Governance costs include all operational costs for the charity. These costs relate to statutory audit, legal fees, bank charges together with salaries and support costs.

5. Projects and programmes

Projects and Programmes amounted to US\$1,268,939 (2009 to 2013 - US\$1,641,112) and comprise:

	Year ended March 31, 2014 US\$	Accu.for the period January 1, 2009 to March 31, 2013 US\$
Education projects	484,449	792,938
Community projects	650,838	785,319
Environmental projects	133,652	62,855
Total	1,268,939	1,641,112

a.(i) Education projects

	Year ended March 31, 2014 US\$
Adopted Schools-Small Projects	26,407
Build A Better Education	2,668
Central Basic School Refurbished/Reroofed/Electrical	2,605
Clement High School Lunch Shed Construction	18,756
Culloden Early Childhood Institute Canteen/Classroom	55,334
Debate Mate Summer Program	17,015
Food Fight Program Culinary Scholarship Event	1,939
Food For The Poor School Furniture Program	22,795
Forresters Primary Computer Lab	13,297
Great Pond Basic School Renovation	4,899
Greenhouse Project	31,647
Hands Across The Sea Library Project	633
I Believe Summer Service Competition	481
In Time Program	16,137
Jolly Phonics	14,661
Kings Primary Computer & Library Construction/Equip	52,211
Ln Coakley Multipurpose/Bb Court	25,552
Maldon Primary Computer Lab	9,948
Marie Cole Memorial Primary School Classroom	7,479
Project Sprout	20,824
Reading Road Trip Supplies/Learning Tools	4,363
Rolleville Primary School Computer Lab	23,191

NOTES TO SUMMARY FINANCIAL STATEMENTS

a.(i) Education projects continued

	US\$
Care For Kids Scholarship Programme	36,758
Seville Basic School Refurbished Kitchen	8,367
Stuart Manor High School Computer Lab	8,768
Teacher Training Jamaica B/A	22,919
West End Early Childhood School Drawings/Engineering	9,287
Wilkie's Primary Construction Of Music Classroom	25,508
Total Expenses	484,449

a.(ii) Education projects

	Accu.for the period January 1, 2009 to March 31, 2013 US\$
Antigua Girls High School	32,242
Anglican Primary School	7,489
Boscobel Primary School	8,531
Build A Better Education	30,630
Cedar Grove Primary School	2,742
Chevelle Blackburn	21,762
Clement Howell High School	4,640
Coco Cola – Let's Play In School	20,149
Culloden Early Childhood	184,915
Enid Capron Primary	6,431
Forrester Unity Life – St. Lucia & Jamaica Schools Upgrade	108,937
Gambier School	2,447
Great Pond Basic School	3,641
Haile Selassie High School	17,959
Labour Day Project – Schools Upgrade	7,648
Ln Coakley High School	21,005
Lucea Christian Fellowship Basic School	14,436
Marchand School	3,738
Mile End Basic School	6,121
Mount Airy All Age School	2,393
Ona Glington Primary School	8,738
Other Educational Donation	23,462
Parry Town Primary School	19,764
Rockers Point Primary School	11,818
Seville Heights Basic School	57,338
Stuart Manor High School	6,636
St. Margaret's Basic School	10,191
Ty-Dixon School	17,534
Uwi Mona Endowment Fund	10,188

NOTES TO SUMMARY FINANCIAL STATEMENTS

a.(ii) Education projects continued

	US\$
Care For Kids Scholarship Programme	72,313
West End Basic School	6,762
Windsor Castle All Age School	9,176
White Hall Basic School	10,322
Wilkie's Primary School	20,840
Total	792,938

b.(i) Community projects

	Year ended March 31, 2014 US\$
Bahamas Urban Youth Development Centre (Hiv Awareness)	4,805
Children's Home Outreach	4,006
Community Awareness Fairs Health/Medical Requests	3,166
Cricket Academy Antigua & St. Lucia	9,268
CUMI	7,022
Edna Manley/Incubator	1,974
Farming Project -Turks	60,369
Flanker's Peace And Justice Centre	103,714
Golf Academy	8,240
Great Shape	36,663
Housing Assiatance	4,977
Montego Bay Boys Club	5,130
Negril Health Centre Construction 2 Examination Rooms	10,903
PACE	241,038
Rokerville /Grays Green Community Basket Ball	10,259
SickKids Paediatric Cancer Program	48,530
St. Ann Hospital Equipment For A&E	12,068
St. Lucia Crisis Centre After School Program	25,217
St. Mary Infirmary (Refurbished And Re-Roof Laundry Area)	17,876
St. Dominic's Church School Feeding Program	4,575
St. Jude's Trikeathon	3,478
Storm Relief St Lucia	3,795
Susan G Komen-Marathon	1,647
Toy Drive	19,709
Others	2,409
Total Expenses	650,838

NOTES TO SUMMARY FINANCIAL STATEMENTS

b.(ii) Community projects

	Accu.for the period January 1, 2009 to March 31, 2013 US\$
Adopt A Ward – St. Ann’s Bay Hospital	4,876
Aids Foundation Support & Awareness	3,700
Animal Welfare	6,000
Beeston Spring Community Upgrade	40,120
Black River Hospital	8,341
Blue Hill Park	14,057
Bustamante Children’s Hospital	3,057
Children’s Homes & Infirmaries	11,100
Christmas Toy Drive	22,780
Courtney Walsh Foundation – Street Cricket	5,094
CUMI	8,029
Debate Mate	20,036
Flankers Community (Peace And Justice Centre)	100,571
Flight Centre – Ocho Rios	59,310
Flight Centre – Turks	31,320
Great Shape Dental Group Clinics/I-Care	74,044
Gemonites Steel Orchestra	2,186
Glass Jewelry Training Program	9,442
Haiti Relief Fund	130,788
Hurricane Tomas Relief	6,764
Individual Medical Assistance	14,339
Jamaicans For Justice – Human Rights Awareness	2,445
Negril Health Clinic	1,316
PACE	4,006
Other Health Initiatives	9,931
Other Community Assistance	3,037
Rockersville Grey’s Green Basketball Programme	27,461
Rjr Crisis Fund - Annotto Bay Pediatric Ward	2,038
Stevenson Clinic - Bahamas	1,443
St. Lucia Clap Community Program	77,630
St. Ann’s Bay Hospital Pharmacy	46,857
St. Lucia Cricket Academy	14,383
St. Jude’s Trike-A-Thon Research Hospital	3,047
We Care For Cornwall Regional Hospital – Paediatric Ward	15,771
Total	785,319

NOTES TO SUMMARY FINANCIAL STATEMENTS

c.(i) Environment projects

	Year ended March 31, 2014 US\$
Bahamas National Trust Conch Conservation School Program	16,091
Boscobel Marine Sanctuary	35,838
Camp Grow	3,502
Grenada Dove Conservation	29,991
International Coastline Clean Up	1,110
Lionfish Awareness Program St. Lucia	4,473
Marine Awareness	7,741
Ride The Wave To Save The Wetlands	9,314
Turtle Conservation	25,592
Total Environment	133,652

c.(ii) Environment projects

	Accu.for the period January 1, 2009 to March 31, 2013 US\$
Bahamas National Trust Sustainable	14,176
Conch Camp Grow – Antigua	3,535
Experience Ride To Save Wetlands	2,808
Earth Day – Jamaica (Vegetable Gardens & Essay Competition)	1,113
Environmental Awareness Programme	10,947
Lion Fish Awareness & Tournament	7,362
Marine Posters/Reap Project	249
Marine Sanctuaries & Marine Awareness	9,506
Ministry Of Agriculture & Fisheries – Warden Training	1,740
Negril Re-Cycling Centre	3,291
Our Planet Limited	742
Turtle Nesting Site Monitoring Programme	2,292
Whitehouse Fish-Folk Co-Op Limited	5,094
Total	62,855

NOTES TO SUMMARY FINANCIAL STATEMENTS

6. Special reserve

	Year ended March 31, 2014 US\$	Accu. for the period January 1, 2009 to March 31, 2013 US\$
Opening balance	146,397	-
Transfer for the year/period	69,505	146,397
Balance at the end of year/period	215,902	146,397

The company has established a special reserve facility equivalent to 10% of unrestricted cash donations. This is to be used to sustain projects of the Foundation in the event of a natural disaster or at the discretion of the trustees.

7. Cash and cash equivalents

	Year ended March 31, 2014 US\$	Accu. for the period January 1, 2009 to March 31, 2013 US\$
Cash at bank – (US\$ current account)	787,284	561,088
Cash at bank – (JMD\$ current account)	160,084	280,120
Cash at bank – (CDN\$ current account)	20,529	22,367
Cash in hand	-	125,620
Total	967,897	989,195

8. Receivables

Receivables relate to contributions made by guests at the resorts and are subsequently transferred within one week to the Sandals Foundation.

9. Prepayments

Prepaid expenses are deposits made on goods or services for various projects. These payments are not included in the costs of the project until the goods or services are delivered.

10. Withholding tax

This represents tax deducted on interest earned on bank deposits.

11. Equipment compromise:

The carrying amounts for equipment for the years included in these financial statements as at March 31, 2014 can be analysed as follows:

	Motor Boat & Equipment US\$	Total US\$
Gross carrying amount	21,640	21,640
Additions	21,640	21,640
Carrying amount at March 31, 2014	21,640	21,640
Depreciation		
Depreciation	(3,770)	(3,770)
Balance at March 31, 2014	(3,770)	(3,770)
Carrying balance at March 31, 2014	17,870	17,870

12. Accounts payable

Accounts payable relate to un-paid invoices at the report date for the supply and delivery of construction materials.

13. Commitments

At the end of the financial year the Foundation had funds committed to various projects as follows:

	US\$
Education	548,330
Community	206,747
Environment	85,250
Total	840,327



To find out more about these initiatives and many more like them, the work of the Sandals Foundation or to donate online visit our website: www.sandalsfoundation.org

