

## **Mohamed S Fofana: Bank of Sierra Leone Charity Trust Fund**

Keynote address by Mr Mohamed S Fofana, Deputy Governor of the Bank of Sierra Leone, at the Scholarship Award Ceremony of the Bank of Sierra Leone Charity Trust Fund, Freetown, 25 January 2008.

\* \* \*

Mr Chairman

Members of the Board of Trustees of the Bank of Sierra Leone Charity Trust Fund

Board of Directors and Management of the Bank of Sierra Leone

Officials of the Ministry of Education

Heads of Commercial Banks and other Financial Institutions

Members of the Fourth Estate

Distinguished Guests, including the Awardees

Students and pupils

It is my honour and privilege to warmly welcome you all to the Scholarship Award Ceremony of the Bank of Sierra Leone Charity Trust Fund.

The idea of a Charity Trust Fund was conceived by the Bank of Sierra Leone in the wake of the devastation caused by the decade old civil conflict in every sector of our society, the education sector, being key. We were convinced that the future for a better Sierra Leone and a decisive turnaround in the state of the economy, lie largely in education taking its rightful place in the development plan.

As the nation's Central Bank, we have a pivotal role to play in the development aspirations of the country. That is why as a corporate body, we have recognised our responsibility in the discharge of our duties to honour our corporate social responsibility.

We are therefore doing all in our power to compliment the efforts of the Government and other well meaning partners to help foster economic and social development. To this end, our corporate social responsibility is focused on providing a stimulus that will help promote excellence in every aspect of our development, but more so in EDUCATION.

By supporting the education sector, our aim is to achieve the following:

- contribute towards the development of the human resource base required to drive economic activities in the country.

In this regard, our objective is to open doors leading to abounding opportunities for future generations in our own small way.

We hope that by providing for those who have the ability to achieve academic excellence but cannot do so for lack of financial support, we can help restore the academic prowess for which Sierra Leone was known in the continent.

We would therefore assure everyone, not only those in secondary schools, but also institutions and individuals who have the talent and the commitment to demonstrate outstanding performance, that you will get our attention and support, if you are deserving.

Mr Chairman, Distinguished Guests, Ladies and Gentlemen, it is only recently that the Bank of Sierra Leone has taken up the responsibility of helping in the pursuit of excellence especially in education, as a vehicle of development in Sierra Leone. The successes we have scored so far in this area will not have been possible without the support and contribution we have received from the Board of Trustees of this Charity. On behalf of the Board of Directors, Management and Staff of the Bank of Sierra Leone, I will like to thank them for their dedication and hard work.

Within a short period of time the Board of Trustees comprising six members have worked tirelessly and assiduously to actualise the objectives of the Bank, and in the process attract

the attention and admiration of the public. As a result, the Charity has started receiving contributions from individual members of the International Community.

I therefore want to take the opportunity to single out the laudable gesture of Mr Paul Wilson and Mr Glyn Williams of De La Rue in England who in their personal capacities donated generously towards the Trust. As recent as this morning, the Trust has received contribution from Mrs Sheila Lee, mother of Mr Tom Lee. Their initiative is worthy of commendation. I therefore wish to thank them profusely through Mr Tom Lee who also is a member of the De La Rue family and who has been an effective Ambassador of the Trust, for their humanitarian gesture. This I believe should serve as an inspiration for our local collaborators to follow suit.

Distinguished Guests, Ladies and Gentlemen, at this point I particularly want to recognise the contributions of Dr S B Nicol-Cole who was the first Chairman of the Board of Trustees, and who only took leave of us last year.

His contributions during the very critical teething period for the Trust was truly valued and we want to thank him for his services and wish him well in all his future endeavours.

Let me also recognise the pioneering efforts of Dr J D Rogers, erstwhile Governor of the Bank, who recently retired from the services of the Bank of Sierra Leone. I want to assure him that his efforts in this area will not go in vein.

In that same vein, I want also to congratulate Prof. Aiah A Gbakima, the new Chairman of the Board of Trustees, who was elected Chairman by his colleague members of the Board, after acting in the capacity for one year. I have no doubt that with Professor Gbakima's drive and commitment, the Charity will continue to grow from strength to strength.

I will be remiss in my duty, if I did not recognise also our development partners who have made valuable contributions towards realising the Trust' Aims and Objectives.

On behalf of the Board, Management and Staff of the Bank of Sierra Leone, I wish to register our profound appreciation for their collaborative efforts and financial support towards the Charity. It is worthy at this point to mention our partners that have been supportive of our efforts as follows:

- De La Rue of the United Kingdom
- Sierra Leone Commercial Bank
- Standard Chartered Bank
- Rokel Commercial Bank
- Union Trust Bank
- Guaranty Trust Bank
- International Commercial Bank
- First International Bank
- Trustee in the name of Mr Tom Lee,
- and finally Pobjoy of the U.K.

Our thanks and appreciation go to all of them and we appeal that they continue to support the Charity on a sustainable basis.

Let me however emphasise that there are daunting challenges ahead of us and if we are to progress as a nation we should have the capacity to provide trained and skilled manpower on a sustainable basis. I should therefore like to appeal to our development partners that have not yet come on board, to do so, so that together we can build a better Sierra Leone, one that can compete in the global market.

To the awardees, I extend to you hearty congratulations on behalf of the Board of Directors, Management and Staff of the Bank of Sierra Leone. You have been chosen out of many as a result of your outstanding performance. You therefore have a great responsibility to maintain those standards and even surpass them in the cause of your study. You should be the flag bearers of Excellence and a source of inspiration to your colleagues.

In addition to congratulating you the awardees, I want to congratulate the parents and schools that have contributed to the excellent results which qualified our awardees for the awards today. I speak especially about the parents of Ms. Rashidatu Caulker and Mr. Bobson Sesay and the Annie Walsh Memorial Secondary School, and the St. Augustine Secondary School Lungi, the proud producers of our awardees.

To all the students present here this afternoon, , we implore you to have confidence in your abilities, and know that what Rashidatu and Bobson have achieved today you can also achieve. Please note that the Bank of Sierra Leone Charity Trust Fund was established to support any of you who can demonstrate proven ability.

Let this therefore be a challenge to all of you to excel in your studies. Who knows, you might one day be a proud beneficiary!!

Mr Chairman, Distinguished Ladies, Gentlemen and students, let me assure you that the Bank of Sierra Leone has a long term commitment to providing support, especially in building capacity nation-wide through education.

Be assured that we will continue to uphold the objectives and tenets of the Bank of Sierra Leone Charity Trust Fund on a sustainable basis. All we ask for is your continued support.

I thank you for your attention.