



ANNUAL REPORT 2020

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Services
amidst the
Challenges

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President's Message

William Shakespeare said "It is not in the stars to hold our destiny, but in ourselves." We create the change we want to see, the peace we want to build, the businesses we want to lead, and it is precisely because we hold our own destinies in our hands, that we must remain determined to overcome any challenges that face us.

2020 was unlike any year we have encountered before. Even before COVID-19 hit we were grappling with economic decline, and many of us had begun to re-think our business models and seek new streams of revenue. The pandemic exacerbated that need, and though it was a struggle for many, it also revealed the hidden entrepreneurial and creative talents of Trinidad and Tobago businesses. Many firms rolled out new ways of working, new companies were formed and online service delivery became a reality in many sectors that had not considered it previously.

The Trinidad and Tobago Coalition of Services Industries (TTCSI) was at the forefront of advocacy and education in 2020. We took on representation of the sectors badly hit by the pandemic, and made sure that their plight was not forgotten. We engaged with our members through a range of educational programmes, including access to the newly formed Ministry of Digitalisation, as we joined the call for urgent reform to improve the ease of doing business. We helped members create export plans to

expand the reach of their businesses, and worked with a number of Government agencies to provide robust data sets to inform services-related national strategies.

The Board and I are very proud of the way the TTCSI was able to navigate 2020 and extend our sincerest appreciation to our CEO, Vashti Guyadeen, for her solid stewardship of the organisation. She remained true to our vision, collaborated and connected regularly with members and the media, and throughout all the ups and downs, kept our team focused and motivated.

Our 2020 Annual Report provides a useful overview of the variety of activities and achievements of the TTCSI during the past year, and I hope that it will be of value to you. We take our work seriously and are excited about the future for our members. We shall continue to advocate on your behalf and look forward to your participation in all the activities we have planned to celebrate our 15th Anniversary.

With my very best wishes,

Lara Quentrall-Thomas

President

Trinidad and Tobago Coalition of Services Industries (TTCSI)



NOTICE OF ANNUAL GENERAL MEETING 2021

Notice is also hereby given that the 14th Annual General Meeting of the Trinidad and Tobago Coalition of Services Industries will take place on **Friday April 30, 2021 at 5.00pm** virtually via Zoom. The Room will be opened at 3:45pm.

AGENDA

1. Call to Order
2. Minutes of the Annual General Meeting – July 24, 2020
3. President's Address
4. Report of the Board of Directors (Annual Report 2020)
5. Auditors' Report 2020
6. Election of Directors
7. Appointment of Auditors
8. Adjournment

Shirlane Hendrickson
Shirlane Hendrickson
Secretary, Board of Directors

Membership Benefits

Our Vision

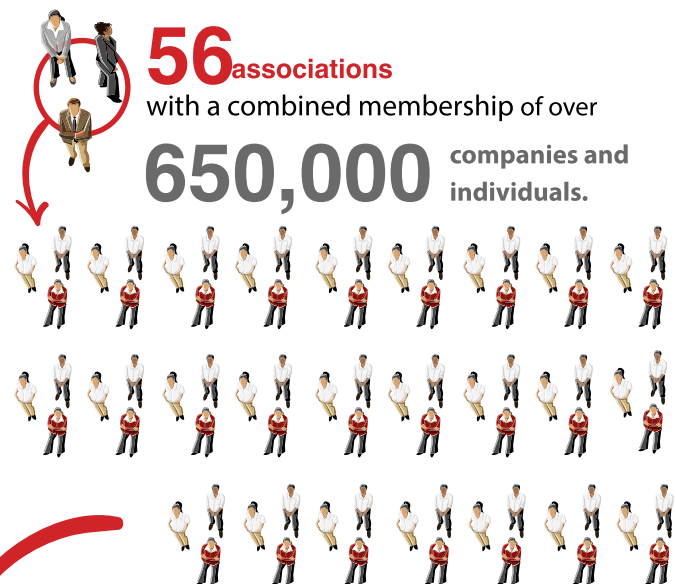
The Trinidad & Tobago services sector will be recognised as a vibrant, diverse, and internationally competitive sector, comprised of a variety of different companies, organisations and individuals selling their services both locally and internationally.

Our Mission

The TTCSI will monitor and assess the global business environment, in order to facilitate and assist the local services sector to become increasingly competitive internationally and better contribute to the development and growth of the national economy.

Who are we?

TTCSI is the national umbrella body that brings together all service sector organisations and associations in Trinidad & Tobago. As an alliance of professional services associations and organisations, we function as a focal point to lobby, channel and address trade-in-services issues and services development issues, which are critical for the sector to thrive in this competitive global environment.



How does the TTCSI support growth of the Services Sector?

- Provide service providers with information about export opportunities.
- Identify and exploit market opportunities.
- Encourage national services associations to engage in developing export programmes and promotional activities through local, regional and international collaboration.
- Promote the development and competitiveness of the national services sector.
- Support and facilitate the development of service industry standards.
- Educate services providers on relevant aspects of trade agreements that affect trade-in-services.
- Represent the interests of the national services sector by lobbying the Government of the Republic of Trinidad & Tobago (GORTT) and other state entities as appropriate.
- Promote fair multilateral rules for trade-in-services.
- Participate at the CARICOM Services Sub-Committee level.

How does the TTCSI benefit Service Associations?

1. Access to Regional & Global Networks

The TTCSI is a member of regional and international networks of Coalition of Services Industries organisations. As such we have access to a vibrant network that is focused on driving growth of services and collaborating in an effort to raise awareness of, and find solutions to, service sector issues.

2. Export & Market Development Training Programmes Services Go Global Training Programme

The Services Go Global (SGG) Programme is an export readiness training programme for service providers which includes a 4-stage roadmap taking participants through 12 modules of export preparation. Over 100 competencies can be achieved through the completion of exercises and the implementation of recommended tools and templates included in the programme. The programme was developed by the Global Coalition of Services Industries for implementation by Coalitions of Services Industries organisations across the globe. Therefore, the TTCSI is the only agency in Trinidad & Tobago certified to offer this critical training.

Gateway To Trade Accelerator Programme

This is an accelerator programme which supports the growth of trade-in-services by building the export capacity of service sector stakeholders including: SME service providers, intermediary organisations, industry associations and government.

All training programmes are offered at reduced rates to the membership of our member associations.

3. Access to Opportunities from Regional and International Donor Agencies

As the representative collective services body for Trinidad & Tobago, TTCSI receives access to regional and international funding and training opportunities, which are then shared with members for uptake.

4. Meeting Facilitation

The TTCSI through its wide public and private sector network of stakeholders can facilitate meetings with the following entities:

- **B2B:** through our network of professional private sector trade associations, we have access to decision-makers in leading businesses across Trinidad & Tobago, and
- **GORTT:** our team can also arrange meetings with Ministries and State Entities, where appropriate.

5. Half-day Strategic Planning Retreat

TTCSI's CEO having developed a bespoke strategic planning methodology in-house, will facilitate the execution of a half-day Strategic Planning Retreat for Senior Management and/or Boards of Directors. All actual costs to be borne by the member organisation.

6. Access to Cutting Edge Knowledge Products

The TTCSI is at the forefront of gathering and collating national statistical data which will help businesses make more informed, data-driven, strategic planning decisions. As a member of the TTCSI, you will be among the first to access these real-time reports.

7. National Services Portal

The TTCSI's National Services Portal will be launched in September 2021 to facilitate connecting local service providers to local/regional/international clients and partners. A discounted rate will be applied to companies and professionals who are members of TTCSI's group of associations.

8. Nominate Members to serve on State Boards

As the leading services sector association in Trinidad & Tobago, the TTCSI is often invited to nominate members to serve on State Boards, Committees and other governmental decision-making collaborative groups. Suitable candidates are selected from among our members.

9. Advocacy & Lobbying

As a research driven organisation, we prepare position papers and other advocacy documents to lobby GORTT and regional bodies on key issues impacting the services sector and in the interests of our members.

10. Rental Facilities

TTCSI's conference room and training facility is situated in the heart of the capital city, ideally located to host your meetings, workshops, seminars, training sessions and press briefings. Members can access a reduced rental rate. Our team can assist with all your catering and AV needs.

11. TTCSI Event Mail-out

As a member, we share e-invitations to your events via our Facebook and Instagram pages which have an active growing following. This is at no additional cost.

12. Survey Design & Execution

The TTCSI's research and development team will design via Survey Monkey; and execute one survey per annum for dissemination to your membership. We will also generate an initial report and conduct basic analysis.



CEO's Report 2020

VASHTI GAITRI GUYADEEN

CHIEF EXECUTIVE OFFICER

In retrospect, 2020 proved to be a blessing in disguise for the TTCSI. Roughly two and half years ago when I assumed this position of Chief Executive Officer, the most important feedback I got when I approached members was: what value do you add to my association? Fast track to April 2021, the responses to this question are now varied and definitely engaging.

2020 Review

Without a doubt, commencement of work on the National Services Exporters Registry project in April 2019 was a milestone not just for the TTCSI but the entire business community. Phase 1 of the project which entailed the execution of a survey to existing and potential services providers and industries (in six specific sectors) was completed earlier, and in September 2020 we launched the results of the survey. It is our intention that these results will be used to identify opportunities for institutional strengthening with strategic and policy-related implications at both the private and public sector levels, as well as the development of a robust relevant national policy for the services sector. The second phase of the project is in train, and this involves the development of the National Services Exporters Trade Portal. This portal will be completed by September 2021.

Another milestone project for the TTCSI in 2020 was the development of a partnership with The Sports Company

of Trinidad and Tobago (SPORTT) to track the economic contribution of sports to Trinidad and Tobago's Gross Domestic Product. In the year ahead, we will continue to employ data collection strategies across the services sector, in the first instance - Sports & Recreational, Business & Professional, Education, ICT, Health & Wellness, and Tourism services, and Cultural & Creative Industries, to gather much needed statistical insight. The intention is to utilise data analytics to guide national policy and decision-making affecting the services sector in order to enhance Trinidad and Tobago's competitiveness and readiness to expand the export of services.

The CEO's Year-end Report covers the period January to December 2020, and it is categorised according to the strategic areas of focus for the TTCSI. These are as follows:

1. Advocacy and Lobbying: Making a Difference
2. Building Membership Alliances and Partnerships
3. Leading the Trade in Services Data Drive
4. Development Projects 2020 - 2021
5. TTCSI's 15th Anniversary 2021

Despite the challenges presented by 2020, the TTCSI has managed to consolidate ourselves as the leading services association in Trinidad and Tobago, and for that we thank the Ministry of Trade & Industry, the Ministry of Finance, the European Union, Caribbean Export, Giz, ExportTT and all our partners for their unwavering support and contributions this past year. We look forward to working with your teams in the year ahead and commit to surpassing our achievements.



SECTION I: Advocacy and Lobbying: Making a Difference

In collaboration with the Joint Chambers of Commerce, we made progress on the following projects:

- Introduction of the new customs and excise rule in March 2020 unfortunately lengthened the time taken to clear goods resulting in additional costs for businesses. After meeting with the Joint Chambers and the Comptroller of Customs, the Ministry of Finance brokered a temporary solution and is working towards a permanent one.
- With little emphasis on services following the closure of non-essential service companies in March, the TTCSI lobbied GORTT to place renewed emphasis on services. Following these interventions, services was added as a priority to the national agenda.
- Conducted a joint survey with the Trinidad and Tobago Manufacturers' Association to determine the impact of the COVID-19 pandemic on members. More than 390 businesses responded, results along with recommendations was disseminated to the National Economic Recovery Committee for consideration.

1) Surveys: Ensuring that Members' Views Count!

Ten surveys were conducted during this period, including:

- An assessment of "Doing Business in Trinidad and Tobago".
- The type of training services required for businesses to mitigate the impact of the COVID-19 pandemic.

- Collation of data on the number of members who secured the various grants available under GORTT's COVID-19 stimulus package.

The results of these surveys were shared with the Ministries of: Trade and Industry, Finance and Labour as well as the national community through the media.

2) E-learning: Accessible Training for Members

In April 2020 TTCSI collaborated with The Chancellor Hotel to host a successful tourism webinar, "Ideas to the Table" to discuss the way forward for the tourism sector. It attracted more than 85 attendees, and speakers included: Vashti Guyadeen, CEO, TTCSI; Heidi Alert, CEO (Ag), Tourism Trinidad Limited; and businessmen Rajiv Shandilya, Ronnie McIntosh and Peter George. TTCSI's CEO provided insight into prospects for the Meetings, Incentives, Conferences and Events (MICE) tourism cluster.

TTCSI and Revolution CMES
Webinar on The Way Forward for the Tourism Sector
30th April 2020



3) Business Development

Emphasis continued to be placed on developing sustainable streams of income for the TTCSI. Projects pursued over this period were:

- a. Increasing response to grant calls by regional and international bodies,
- b. Securing additional research retainers with businesses,

- c. Improving market intelligence,
- d. Expanding training programmes including an aggressive drive for the Services Go Global Programme,
- e. Rental of facilities, and
- f. Launch of a robust membership drive.

4) Grant Submissions: Finding Funding



Other Grant Submissions for 2020 were:

- Compete Caribbean – Call for Tourism or Agro-tourism clusters to increase spending on community-based experiences and sustainable food chains. 'A Blueprint for the Development of an Eco-tourism Zone in Carli Bay' was submitted in collaboration with the Couva/Point Lisas Chamber of Commerce and the Couva-Tabaquite-Talparo Regional Corporation.
- InvesTT - Compilation of Labour Data for Trinidad and Tobago.



TTCSI's Pre-Budget Forum, September 2020

In 2020, the TTCSI hosted over ten events including a series on “Building Alliances for Recovery” with exporTT, as well as our “Pre-Budget Forum” which was oversubscribed. We also built stronger ties with our sister coalitions across the Caribbean and hosted a joint Services Go Global (SGG) Training programme with our counterpart in Belize.

The TTCSI team also took advantage of the many virtual training courses on offer, as we encouraged staff to reskill and retool. Over this 12-month period all employees completed programmes developed by the International Trade Centre as well as other specialised trade training initiatives



SECTION II: Building Membership Alliances and Partnerships

1) exporTT

A work plan of activities for 2021 to 2023 was developed with a focus on making market connections for service providers and industry associations who have graduated from the Services Go Global Training Programme. Thus far, the TTCSI with support from the European Union (EU) and Caribbean Export (CE) have produced 51 graduates from this programme.

2) Trinidad and Tobago Ministry of Finance

We passionately believe that there must be ongoing dialogue with key stakeholders to fully understand the complexities of the services sector. Therefore a Working Committee on Services has been established in conjunction with the Economic Management Division of the Ministry of Finance.

3) CARIFORUM Coalition of Services Industries

A silver lining of the 2020 COVID-19 pandemic was the emergence of innovative virtual communication systems. This led to a strengthening of working relations with our sister Coalition of Services Industries (CSIs) across the region. In October 2020, we hosted a joint Services Go Global Training Programme with the Belize Coalition of Service Providers. We continue to work closely with CSIs in Barbados, the Organisation of Eastern Caribbean States (OECS), Guyana and Jamaica.

4) TTCSI's participation in GORTT Committee Meetings for the period January 2020 to December 2020

a) National Quality Council

The National Quality Council (NQC) met six times over the period October 2019 to November 2020. These meetings focused on the existing National Quality Infrastructure (NQI) as well as feedback on projects being executed by the TTBS to improve the NQI. Currently, the Council is seeking to establish Sub-Committees to better coordinate and facilitate the execution of projects outlined in their Implementation Plan. The Sub-Committees will be established under the four components of the National Quality Programme (NQP).

b) Ministry of Foreign & CARICOM Affairs - Rights of Establishment

TTCSI is a member of the Inter-Ministerial Committee to oversee the implementation of arrangements regarding applications from nationals of CARICOM Member States seeking to conduct business in Trinidad and Tobago, pursuant to Chapter Three for the Revised Treaty of Chaguaramas. Five meetings were held for the period January to November 2020, and 23 applications were reviewed. Throughout this period, 17 applications were recommended for approval for CARICOM nationals from Guyana, Jamaica and St. Vincent & the Grenadines. For the period January to November 2020, a total of 11 CARICOM nationals operating in the services sector have been recommended for approval to conduct business for periods ranging from one to three years at a time.

c) TTBS - National Mirror Committee (NMC) for Biodegradable Products

The Council for Trade and Economic Development (COTED) of CARICOM gave a directive to the CARICOM Regional Organisation for Standards and Quality (CROSQ) in 2019 to develop a regional standard for biodegradable products. This is to support the region in its drive to remove single-use plastic products from use in the food service industry. The NMC's role is to closely monitor the work of the Regional Project Team for Labelling of Biodegradable Products.

TTCSI has attended five Meetings thus far. These were working groups on the development of the Draft CARICOM Regional Standard for Biodegradable Products as well as a Trinidad and Tobago Compulsory Standard, "Biodegradable Materials – Food Contact Single-Use Products and Packaging." TTCSI has consistently provided comments of which all have been accepted and accommodated into the working drafts. The final Draft CARICOM Regional Standard for Biodegradable Products was drafted.

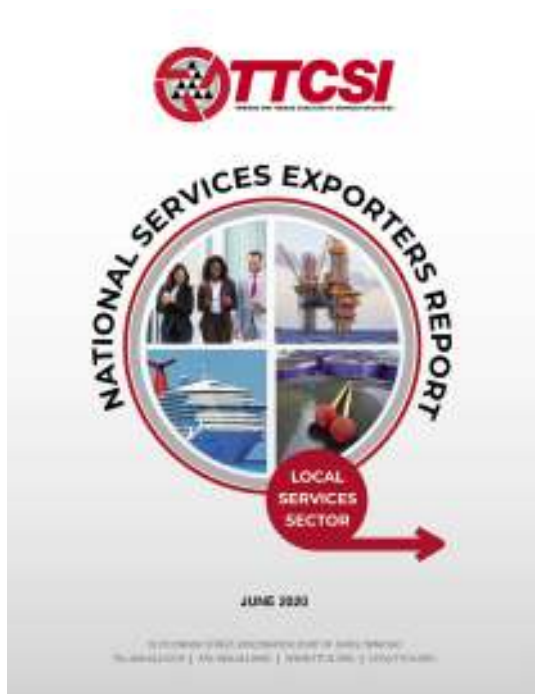


SECTION III: Leading the Trade in Services Data Drive

1) National Services Exporters Survey 2020

TTCSI continues to be at the forefront of the quest to collect and collate disaggregated data on the services sector. The data acquired from the recently concluded National Services Exporters Survey 2020 is now being utilised as the baseline dataset for the sector. We continue to work closely with the following organisations to achieve statistical outcomes:

- Central Statistical Office of Trinidad and Tobago,
- Ministry of Trade & Industry, and
- CARICOM Secretariat.



2) CE Intelligence

In September 2020, Caribbean Export launched its services intelligence portal, CE Intelligence <http://services.ceintelligence.com/>. The CE Services Registry is a database of service providers in the Caribbean and represents an excellent opportunity for providers to market their services. At the same time, the TTCSI launched a robust drive encouraging local providers and companies to register on the portal.

To date, over 100 Trinidad and Tobago firms have registered, the largest number from any Caribbean country. Our aim is to register 500 firms by the end of fiscal 2021. This is a service that adds to our members' value proposition and we hope that they will take advantage of this opportunity.





SECTION IV: Development Projects 2020 - 2021

Lawrence Placide Services Go Global Award 2020

On December 18th 2020, the TTCSI in collaboration with the European Union and Caribbean Export hosted the 2nd Annual Lawrence Placide Services Go Global Award ceremony. This Award was created to recognise the contribution of the late Lawrence Placide, the first President of the TTCSI. Last year, two persons emerged as winners:



Abiel Thomas
Business Coordinator
BPD Associates



Sian Cuffy-Young
Founder/CEO
SIEL Environmental Services Ltd.

Our journey with the winners does not end there, as they will be invited to participate in the Gateway to Trade Programme 2021. The Ministry of Trade and Industry approved TTCSI's proposal for execution of the Gateway to Trade Programme in 2020/2021. This programme is an advanced version of the SGG training, as it is unique in that it is the only comprehensive export-preparedness programme targeting service sector SMEs.

Our primary objective is to build the capacity of services exporters allowing them to expand their businesses in regional and international markets.

1) Gateway to Trade

The Gateway to Trade project put forward by the TTCSI for funding through the Public Sector Investment Programme (PSIP) was approved. The goal of this project is to enhance the global competitiveness of Trinidad

and Tobago's service providers and industries, and to encourage exports through market linkage initiatives. Objectives include:

- To provide export-readiness training to SMEs in five selected sectors in order to improve export readiness.
- To deliver an export-focused training of trainers' certification programme to trainers from Business Support Organisations (BSOs) in Trinidad and Tobago. This will support the programme's sustainability and knowledge transfer.
- To provide coaching to SMEs in selected sectors and to support the execution of export plans and improve export marketing initiatives (value proposition, website, and company profile, among others); and
- To support development of strategic initiatives for the services sector.

Eighty service providers will be eligible to participate in this accelerator programme which commences April / May 2021.

2) National Services Exporters Registry

The National Services Exporters Registry project was also approved under the Public Sector Investment Programme fiscal 2020/2021. The Request for Proposals (RFP) for development of a National Services Exporters Registry closed on 18th December 2020. The contract was awarded to iPro Caribbean in March 2021. The core objectives of the Registry are:

- To provide access to disaggregated services data. (Target Audience: policymakers, export promotion agencies, development organisations, universities, researchers)
- To bring together local service providers and local and foreign clients and/or partners. (Target Audience: potential clients, potential partners)
- To provide data on local service providers which will inform TTCSI's initiatives and activities. (Target Audience: TTCSI)



SECTION V: TTCSI's 15th Anniversary 2021



Data Analytics

We shall kickstart our anniversary celebrations in 2021 by engaging in a robust data analytics exercise with The Sports Company of Trinidad and Tobago Ltd. TTCSI is employing data collection strategies across the sporting fraternity to gather much – needed insights into the sector. This will guide policy and other crucial decisions in sport, which will enhance Trinidad and Tobago's competitiveness and readiness to export our sport services.



Partnerships in 2021

On January 14th 2021 TTCSI hosted a Virtual Ideation Workshop with CARIRI. Regionally Caribbean Export continues to provide support to our membership, the training pipeline for 2021 follows:

- **Services Go Global Training Programme:** TTCSI will host four Workshops for the following sectors: Business & Professional, Sports & Recreational, ICT, Education and Health & Wellness services. The way forward will be to offer these programmes jointly with other CSIs in the region namely Belize, Jamaica, Guyana and the OECS.

Month	Topic	Trainer	Trainer
April	Business & Professional	Dr. Shana Chander	Dr. Shana Chander
May	Sports & Recreational	Dr. Shana Chander	Dr. Shana Chander
June	ICT	Dr. Shana Chander	Dr. Shana Chander
July	Health & Wellness	Dr. Shana Chander	Dr. Shana Chander

DATES FOR SERVICES GO GLOBAL 2021

Month	Topic	Trainer	Trainer
April	Business & Professional	Dr. Shana Chander	Dr. Shana Chander
May	Sports & Recreational	Dr. Shana Chander	Dr. Shana Chander
June	ICT	Dr. Shana Chander	Dr. Shana Chander
July	Health & Wellness	Dr. Shana Chander	Dr. Shana Chander

EXPORT BCSP

15th Anniversary

2021 Registration Form

MORE INFORMATION:
 Summer Holidays at the Trinidad and Tobago Coalition of Services Industries
 1 (866) 822-8226 719 1141 or email marketing@ttcsi.org

- Strategic and Tactical Marketing with Simone Sant-Ghuran, Manager/Founder, trinidadweddings.com, and
- Insights into Start-up Chile: according to Juan Diego Acuna, Scouting Manager, Start-up Chile, "Start-Up Chile is a public startup accelerator created by the Chilean Government for high-potential entrepreneurs to bootstrap their startups and use Chile as a foundation." Today, Start-Up Chile is the leading accelerator in LATAM, among the TOP 10 globally, and one of the biggest and most diverse startup communities in the world. Start-Up Chile has been a global game changer. After it was created, 50 countries followed suit and created similar programmes. Given the announcement by the Trinidad and Tobago Government in October 2020 on the creation of TechStartup, TTCSI is creating a platform to learn from Chile.

We continue to work with the Caribbean Network of Service Coalitions (CNSC) to secure funding from international donors for projects which will advance trade in services across the region.

Enhanced Support Services

As members navigate these uncertain times, market intelligence and research are critical to ensure that businesses make more informed decisions. Therefore, TTCSI has introduced the following membership support services:

- Research and Data Analytics – provision of data analytics by sector or market, global trends analyses, and customised reports for donor funding. Retainer research services are also available at discounted rates for members.
- Support for Virtual Meetings – online technical support for hosting e-meetings, and
- Administrative Support – available on request at discounted rates for members.

2020 was an especially challenging year, therefore I wish to recognise my team for their hard work and commitment over the past twelve months: Kavita Chankar, Operations Supervisor; Sara Mohammed, Research, Trade and Policy Officer; Lyndrison Lincoln, Project Coordinator - National Services Exporters Registry; Mark Joshua Taylor, Research Assistant and Shalimar Harribans, Research and Marketing Assistant. Without the unwavering support of TTCSI's Board of Directors and our President, Lara Quentrall-Thomas, I would not have been able to continue to execute TTCSI's vision and advance our legacy projects.

Vashti Gaitri Guyadeen
Chief Executive Officer

Trinidad and Tobago Coalition of Services Industries (TTCSI)

15th ANNIVERSARY 2006-2021 TTCSI **START-UP CHILE**

A discussion with Start-Up Chile:
 (The Leading accelerator in Latin America)
 - Lessons for Trinidad & Tobago

17th March, 2021
 10am - 12:30pm (TT time)

PRESENTERS: Hon. Minister of Digital Administration and Digital Transformation, Hon. Minister of Trade and Industry, Juan Diego Acuna, Scouting Manager, Start-Up Chile

MODERATOR: Jai Laladhasingh

FREE VIRTUAL EVENT

For more information contact:
 Email: marketing@ttcsi.org or
 Telephone: 858-776-1741

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Our Board of Directors



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Chairman, Governance
Sub-Committee



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for the National Services Trade Portal



ANTHONY ROSTANT
Director and Chairman,
Membership Sub-Committee



ANGELA LEE LOY
Director



JAISHIMA LELADHARSINGH
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Human Resources Sub-Committee



MARLON CHARLES
Director

Team TTCSI: Our Secretariat



VASHTI GAITRI GUYADEEN
Chief Executive Officer



SARA SALINA MOHAMMED
Research, Trade and Policy Officer
Project Lead - SPORTT



LYNDRISON LINCOLN
Project Coordinator -
National Services Exporters Registry



MARK JOSHUA TAYLOR
Research Assistant



KAVITA CHANKAR
Operations Supervisor



SHALIMAR HARRIBANS
Research and Marketing Assistant

Legacy Projects

National Services Trade Portal

On Monday 8th March 2021, TTCSI's CEO, Vashti Guyadeen, and Gary Albert, Managing Director, iPro Caribbean, signed a contract to kick start phase two of the project, development of an online portal of services exporters. iPro is a technology services provider, offering a variety of innovative technology solutions across all sectors. The contract was awarded to iPro Caribbean in partnership with Competitive Insights and Data Analytics (CIDA) and INCUS Services.

The portal which will be launched in September 2021 will be used as a resource to inform policy decisions, and facilitate B2B networking between local service providers and local, regional and international clients and/or partners, helping them to overcome export obstacles and access new markets. Service providers must first register on the platform, where potential clients/partners can search by category, according to the type of service needed. Interested firms can then use the portal to communicate directly, and satisfied customers can even post testimonials.

Global markets are an important source of growth for the services sector, therefore, we hope that this interactive platform will encourage trade and open up export opportunities for local service providers. Helping our members' to grow and stay competitive as they recover from the COVID-19 pandemic, is our priority.

PORTAL OBJECTIVES:

The objectives of the portal are three-fold:

1. To provide access to disaggregated services data (Target Audience: policymakers, export promotion agencies,

development organizations, universities, researchers).

- a. To provide formatted services data to visitors of the platform to ensure easy generation of a variety of descriptive statistics based on visitor preference. Data should be available for download in standard formats which include Excel, CSV, PDF among others. The platform should pull (and/or store if necessary) data from a database that is currently being developed. Access: any visitor to the platform)
 - b. Compute and present (graphically and numerically) simple analytics on services data including but not necessarily limited to averages, trends, growth rates, percentage contribution to GDP and exports by ISIC rev 4 categories.
 - c. House service sector reports prepared by the TTCSI research team
 - d. Configure the TTCSI's website to ensure that the platform can be hosted on the existing website
2. To bring together local service providers and potential local and foreign clients and/or partners (Target Audience: potential clients, potential partners).
 - a. Allow service providers to register/signup on the platform by ISIC rev 4 categories inputting information such as contact details, social media handles, the services offered, videos/pictures of work, certification, qualifications
 - b. Send automatic periodic verification requests to registrants to ensure that the registry only has active service providers
 - c. Allow customers/partners to post testimonials
 - d. Allow visitors to the platform to search by category/ services offered
 - e. Allow visitors to the platform to send messages to service providers who should be notified via email
 3. To provide data on local service providers which will inform TTCSI initiatives and activities (Target audience: TTCSI).
 - a. Allow TTCSI to generate reports based on the registered service providers e.g.:
 - i. Listing of service providers by category
 - ii. Services offered
 - iii. Active service providers
 - iv. Most searched category

Joint Services Go Global 2021

Caribbean Export collaborates with Regional Coalition of Services Industries to boost international competitiveness of services

As services industries and providers across the region learn to navigate the global pandemic, Caribbean Export Development Agency in collaboration with the Trinidad and Tobago Coalition of Services Industries, Belize Coalition of Services Providers, Jamaica Coalition of Services Industries, Grenada Coalition of Services Industries and the St. Lucia Coalition of Services Industries steps in to host a series of training programmes designed to enhance the export-readiness of services SMEs commencing April 2021 for three months. The training will support one hundred and twenty (120) services providers operating in the business and professional services, information, communication, and technology, and health and wellness sectors, and sports and recreational services.

The Services Go-Global (SGG) training will take place virtually over four days and will provide an opportunity for businesses to develop their export plans, access regional and international markets and develop their global brand.

The SGG programme was developed to optimize the CARIFORUM region's export of services by building the capacity of service providers to capitalize on opportunities under the CARIFORUM – EU Economic Partnership Agreement (EPA), CARICOM Single Market & Economy (CSME) and other existing trade agreements; and to build national capacity through a cadre of certified trainers for the SGG programme geared to assist SMEs in the services sector. The workshops will be facilitated by master trainers, Yvonne Agard, President, Caribbean Network of Services Coalitions (St. Lucia), Dr. Dionne Chamberlain, President, Belize Coalition of Services Providers, Dr. Tamu Browne (St. Kitts) and Rabindra Jaggernauth (Trinidad and Tobago).

"Services play a crucial role in the development of the economies in CARIFORUM, not just as a sector but also due to the significant impact on other sectors such as the manufacturing sector. Caribbean Export is deeply committed to the development of the region's services sector and it is hoped that firms large and small capitalise upon this opportunity to build their capacity to take advantage of the CARIFORUM-EU EPA and better integrate into the global economy," expressed Allyson Francis, Services Specialist at Caribbean Export.

There are currently a number of opportunities for small firms to enter new markets, and it is anticipated this will be increased once they have participated in the Services Go Global training programme. This human and institutional capacity building initiative goes hand in hand with another joint project between the Development Agencies, which aims to enhance the sustainability of the national services coalitions which provide critical business support services to local service providers such as training, advocacy and market visits.

"Services Go Global is a timely and comprehensive training programme for services exporters. This training comes at the opportune time as businesses in Trinidad and Tobago look to pivot their services in the aftermath of the COVID-19 pandemic. Over the past two years and with support from Caribbean Export, TTCSI has trained over fifty entrepreneurs. Three persons emerged winners of the Annual Lawrence Placide Services Go Global Award since its inception in 2019 and as we celebrate our 15th anniversary this year, we hope to increase the number of export plans completed by participants," shared Vashti Guyadeen, CEO, Trinidad and Tobago Coalition of Services Industries.

Year in Review

BGB news



COVID-19 impact on financial services may be permanent



Gaila Bhatnagar

- COVID-19 impact on financial services may be permanent
- COVID-19 impact on financial services may be permanent
- COVID-19 impact on financial services may be permanent
- COVID-19 impact on financial services may be permanent

COVID-19 impact on financial services may be permanent



Financial professional



Financial professional



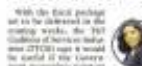
Financial professional

COVID-19 impact on financial services may be permanent

SB6 news



TTCSI head: Special consideration needed for some sectors



TTCSI head



Financial professional



Financial professional



Financial professional

TTCSI head: Special consideration needed for some sectors

TTCSI unveils new anniversary logo

The T&T Coalition of Services Industries (TTCSI) will be celebrating its 15th anniversary this year and as such has unveiled a new logo to celebrate the milestone.

"As we close off 2020, it is a good time for us to reflect on the projects undertaken over the course of this year and share our plans for the year ahead. Most notably in 2021, the TTCSI will be celebrating our 15th Anniversary, alongside recognising the many contributions we have made to the development of the services sector in Trinidad & Tobago," the TTCSI chief executive officer Vashli Guyadeen stated.

The TTCSI was established in 2006 as a national umbrella body, bringing together all the services sector organisations and associations in T&T.

Its mandate is to help the sector manage challenges faced in the export of services.



New TTCSI logo

"We are therefore proud to launch our new 15th Anniversary logo, revealed above for the first time publicly, as part of our upcoming celebrations symbolising the dynamic future of the TTCSI," Guyadeen stated.

Among the milestones the experienced by the TTCSI was the commencement of work on the

National Services Exporters Registry in April 2019, Guyadeen stated.

"Phase 1 of the project was completed earlier this year, and in September 2020 we launched the results of the survey. It is our intention that these results will be used to identify opportunities for institutional strengthening with

strategic and policy-related implications at both the private and public sector levels, as well as the development of a robust regulatory national policy for the services sector," she stated.

"The second phase of the project is in train, and this involves the development of the National Services Exporters Registry. This portal will be completed by June 2021," Guyadeen stated.

Guyadeen said despite the challenges in 2020 the TTCSI managed to consolidate itself as the leading services association in T&T, and "for that we thank our member associations, board of directors and employees."

"We look forward to serving you in the year ahead, and commit to surpassing our achievements of the past 15 years. We wish you a Happy New Year and may 2021 be filled with much prosperity and success," she stated.

Year in Review



Year in Review



Year in Review



Committees We Serve On

Yolande Agard-Simmons High Level Working Committee for the Incorporation of Self Employed Persons, Ministry of Finance	Dianne Joseph National Training Agency	Mark Edghill Dianne Joseph ILO 144 Tripartite Committee
Vashti Guyadeen National Quality Council	Sara Mohammed National Mirror Committee Biodegradables	Sara Mohammed Rights of Establishment, Ministry of Foreign Affairs
R. Anthony Rostant Joint Chambers of Commerce – Customs Issues	Vashti Guyadeen Working Group on Services, Ministry of Finance	Vashti Guyadeen Regional Services Project Steering Committee, CARICOM, Ministry of Trade and Industry



In February 2021, TTCSI's Vice President Dianne Joseph was appointed to serve on the Board of the National Training Agency as the representative of the TTCSI. Above (l-r): Hon. Nyan Gadsby-Dolly, Minister of Education; PS, Ministry of Education and Dianne Joseph, Vice-President, TTCSI.

Modes of Supply

HOW ARE SERVICES EXPORTED?

Service exports are classified into four (4) modes of supply:

1

Cross Border Supply

– services provided across a country border

2

Consumption Abroad

– services provided to a foreign visitor



Commercial Presence

– services provided through setting up an establishment abroad.

3

Movement of natural persons

– services provided by travelling to a foreign country to deliver the service.

4

RESEARCH MILESTONES 2020

In October 2018 the TTCSI commenced the transition to a research driven entity, this strategic objective was fully materialised in the year 2020. With the onset of the global pandemic, CEO Vashti Guyadeen spearheaded the following research initiatives.

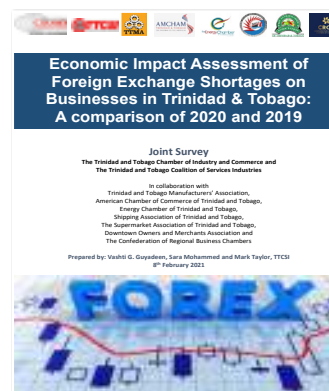


- 1) TTCSI worked with the Trinidad and Tobago Manufacturers' Association (TTMA) to produce an *"Economic Impact Assessment of COVID-19 on the Services and Manufacturing Sectors"*, May 2020.

Summary: TTCSI in collaboration with the Trinidad and Tobago Manufacturers' Association conducted a survey of its members to assess the impact of COVID-19 on business. On March 31st the Government of Trinidad and Tobago imposed a Stay at Home Order for Non-Essential Services. This Order was in effect for over one month and continued until May 10th 2020. The survey included 26 questions and was executed over the period 20th April to 24th April 2020. A total of 394 responses from businesses in Trinidad and Tobago was recorded.

The purpose of the survey was to assess:

- a) The effects of the pandemic with respect to hours of operations, dismissals, cuts in wages and decrease in sales. This was used to estimate the overall economic impact on the country per sector.
- b) Innovative mitigation/coping strategies being used by firms. This was used to make recommendations to other firms and to policy makers.
- c) The post-pandemic business outlook. This was important to gauge economic recovery, and to develop programmes to meet the needs of specific sectors which were hardest hit.



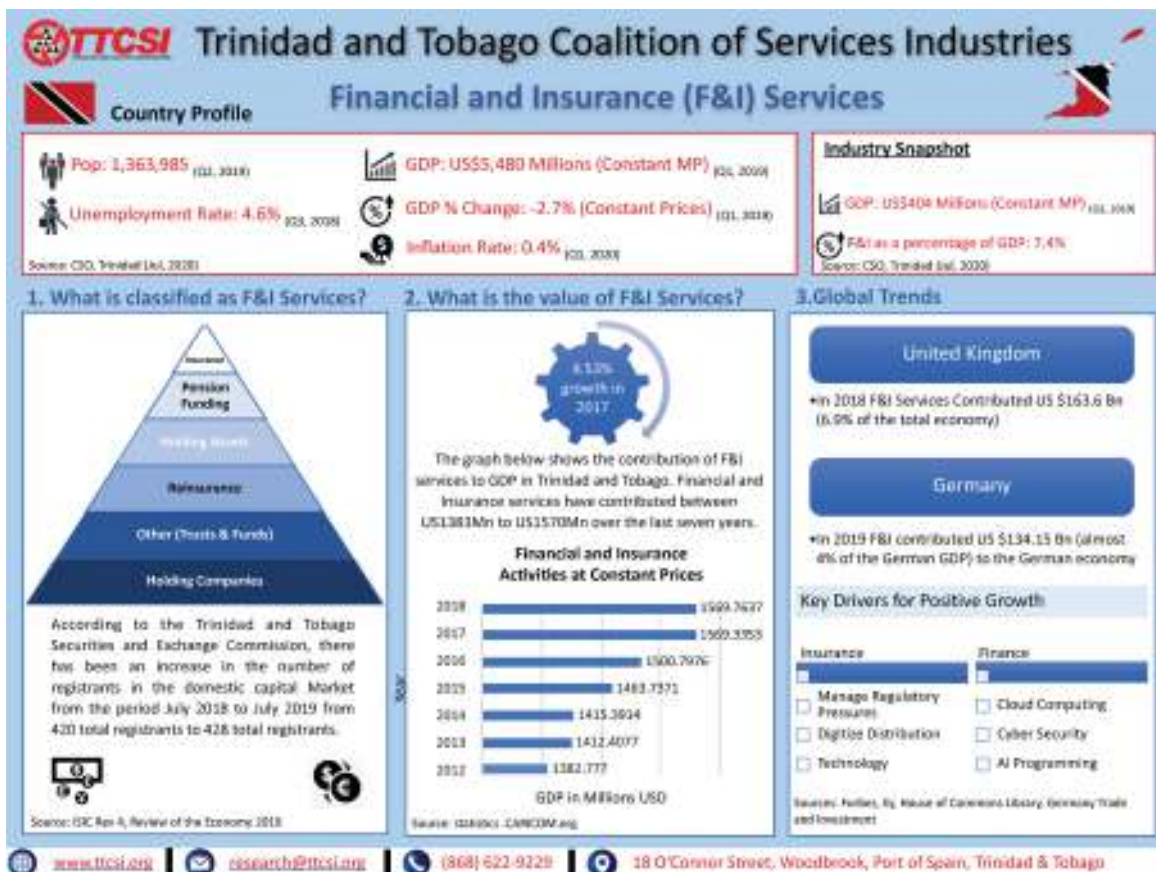
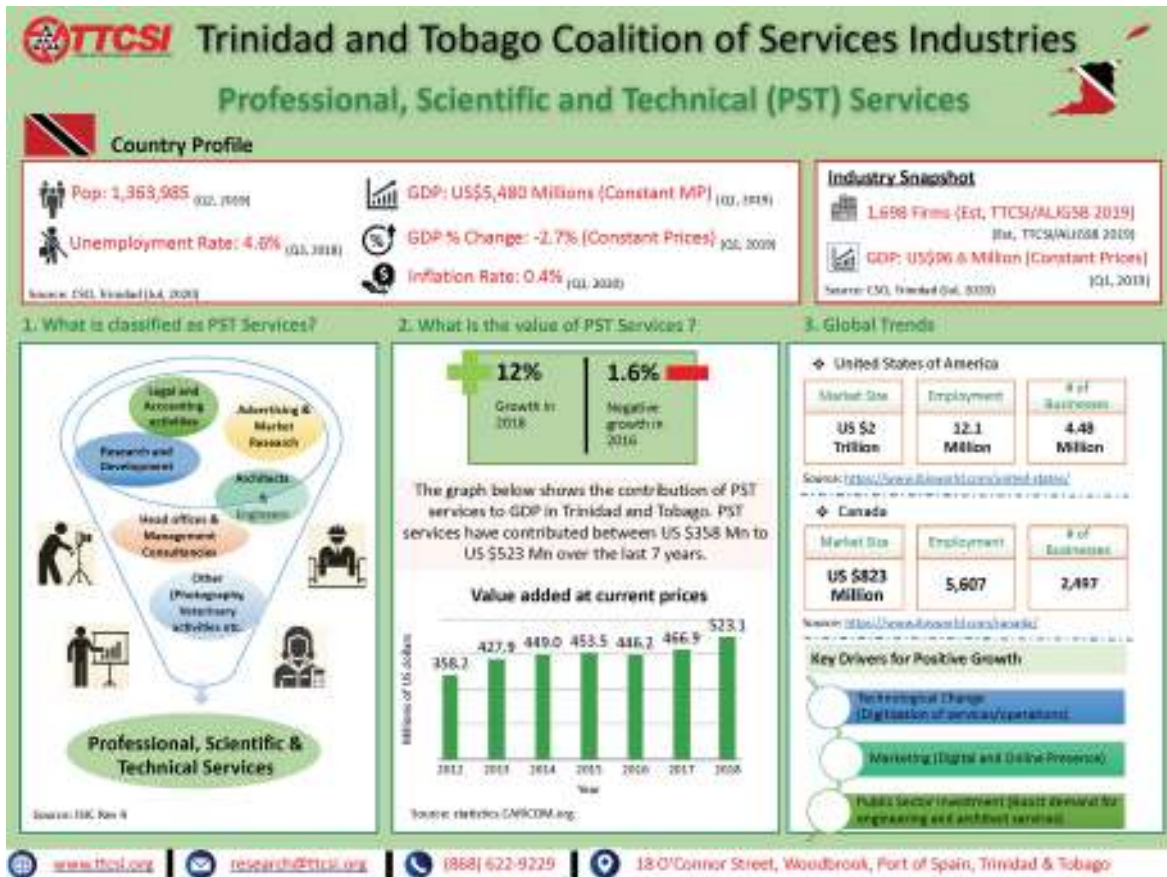
- 2) The *"Economic Impact Assessment of Foreign Exchange Shortages on Businesses in Trinidad and Tobago: A comparison of 2020 and 2019"*, February 2021, was conducted on behalf of the Joint Chambers of Commerce.

Summary: The increasing lack of availability of foreign exchange has been a daunting challenge for the Trinidad and Tobago business community over the past five years. Many importers and manufacturers have stated that it is now at crisis proportions, constricting operations, stymying growth, and even leading to the closure of several businesses.

As a result, over the period January 25th to February 1st, 2021, a grouping of joint trade/business support associations in Trinidad and Tobago undertook a survey of their membership to better understand the forex demand and supply disparity, and the impact of this growing problem.

A total of 204 firms, across nine business support organisations in Trinidad and Tobago completed the Forex Demand Survey.

Organisations and individuals interested in obtaining copies of these studies, can contact: marketing@ttcsi.org.



Membership Directory

Who We Represent

Financial Members

Association of Real Estate Agents

President: Mark Edghill
Website: www.areatt.com
Email: area.tt.assoc@gmail.com
Phone: (868) 628-9048
Address: Suite A4, Kencita Court, 76 Picton Street, Newtown 190205



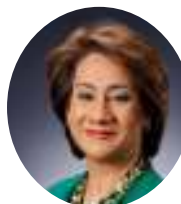
Association of Trinidad & Tobago Insurance Companies

President: Paul Traboulay
Website: www.attic.org.tt
Email: mail@attic.org.tt
Phone: (868) 628-1663
Address: 46-50 Picton Street, Port of Spain



Bankers Association of Trinidad & Tobago

President: Karen Darbasie
Website: www.batt.org.tt
Email: secretariat@batt.org.tt
Phone (868) 235-6291/ (868) 321-3914
Address: Level 1, Invader's Bay Tower, Invader's Bay, Port of Spain



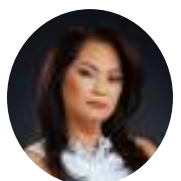
British-Caribbean Chamber of Commerce

Country Manager: Rowland Mackenzie
Website: www.britishcaribbean.com
Email: info@britishcaribbean.com
Phone: (868) 352-0923
Address: ESG Business Suites
Fitt Court, 9-11 Fitt Street, Woodbrook, Port of Spain



Caribbean Association of Event Professionals

President: President- Roxanne Pantin (Interim)
Email: caribbeanaep@gmail.com
Phone: (868) 685-9042/ (868) 623-9578
Address: 5 Fitt Street, Woodbrook



Caribbean Institute of Management Consultants

President: Rabindra Jaggernauth
Email: rabindra.jaggernauth@gmail.com
Phone: (868) 680-2479
Address: c/o 1 Palmyra Drive, Victoria Gardens, Diego Martin



Co-operative Credit Union League of Trinidad & Tobago

President: Joseph Remy
Website: www.ccultt.org
Email: creditunionleague@gmail.com
Phone: (868) 671-4711/4704, 672-7145
Address: 6-8 De Verteuil Streets, Montrose, Chaguanas



Couva /Point Lisas Chamber of Commerce

President: Ramchand Rajbal Maraj
Social Media: www.facebook.com/CPCCConferenceHall/
Email: couva.chamber@gmail.com
Phone: (868) 609-5017
Address: No. 12 Camden Road, Couva



European Business Chamber in Trinidad and Tobago

President: Maarten Spiljard
Website: www.eurochamtt.org
Email: info@eurochamtt.org
Address: 18 O'Connor Street, Woodbrook, Port of Spain



Fashion Entrepreneurs of Trinidad & Tobago

President: Lynette Headley-Atherley
Email: 7fett7@gmail.com
Phone: (868) 488-8957
Address: 68 Bougainville Avenue, Thompson Gardens, San Fernando



Greater San Fernando Area Chamber of Commerce

President: Kiran Singh
Email: kiransingh@gsfcc.business
Phone: (868) 652-7960
Address: RRM Plaza, 51-53 High Street, San Fernando



Human Resource Management Association of Trinidad & Tobago

President: Simone Bowen
Website: www.hrmatt.com
Email: secretariat@hrmatt.com
Phone: (868) 687-5523
Address: P.O. Box 22, Port of Spain



Information Systems, Audit & Control Association TT Chapter

President: Rita Purdeen-Nandlal
Website: www.isaca-tt.org
Email: info@isaca-tt.org; president@isaca-tt.org
Address: 11-13 Fitzblackman Drive South, Woodbrook, Port of Spain



Institute of Chartered Accountants	<p>President: Denise Chinpire O'Reilly Website: www.icatt.org Email: service@icatt.org Phone: (868) 623-8000/0176, (868) 625-1954 Address: 11-13 Fitzblackman Drive South, Woodbrook, Port of Spain</p>		
National Carnival Development Foundation	<p>President: Mahindra Satram Maharaj Email: mahindrasm@gmail.com Phone: (868) 682-9313 Address: 55 Roberts Street, Woodbrook, Port of Spain</p>		
Pest Management Association of Trinidad & Tobago	<p>Chairman: Mr. R. Anthony Rostant Website: www.p matt.org Email: pmattsecretariat@gmail.com Phone: (868) 343-2160 Address: 48-50 Sackville Street, Port of Spain</p>		
Project Management Institute Southern Caribbean Chapter	<p>President: Glynis Alexander-Tam Website: www.p miscc.org Email: secretariat@pmiscc.org Phone: (868) 717-3835</p>		
Shipping Association of Trinidad & Tobago	<p>President: Hayden Alleyne Website: www.shipping.co.tt Email: admin1@shipping.co.tt Phone: (868) 623-3355, (868) 623-3352 Address: 15 Scott Bushe Street, Port of Spain</p>		
The Energy Chamber of Trinidad & Tobago	<p>Chairman: Dwight Mahabir Website: www.energynow.tt Email: execoffice@energy.tt Phone: (868) 636-3749 Address: Suite B2.03, Atlantic Plaza, Atlantic Avenue, Point Lisas</p>		
Trinbago Unified Calypsonians Organisation	<p>President: Lutalo Masimba Website: www.wetuco.com Email: tucocalypsopr@yahoo.com Phone: (868) 623-9660 Address: 45C Jerningham Avenue, Port of Spain</p>		
Trinidad & Tobago Animation Network	<p>President: Jessica Yawching Website: www.ttananimation.org Email: ttan.animation@gmail.com Address: 76 Ria Ramnarine Circle, Tarouba, San Fernando</p>		

**Trinidad & Tobago
Bureau of Standards**

Executive Director: Derek Luk Pat
Website: www.gottbs.com
Email: ttbs@ttbs.org.tt
Phone: (868) 662-8827
Address: 1-2 Century Drive, Trincity Industrial Estate,
Macoya, Tunapuna



**Trinidad & Tobago
Chamber of Industry
and Commerce**

President: Reyaz Ahamad
Website: www.chamber.org.tt
Email: chamber@chamber.org.tt
Phone: (868) 637-6966
Address: P.O. Box 499, Columbus Circle
Westmoorings



**Trinidad & Tobago
Chapter of the
International Facilities
Management Association**

President: Edward Kacal
Website: www.ttifma.com
Email: ttifma@gmail.com
Phone: (868) 377-2686
Address: 18 O'Connor Street, Woodbrook,
Port of Spain



**Trinidad & Tobago
Contractors Association
Limited**

President: Glenn Mahabirsingh
Website: www.ttca.com
Email: service@ttca.com
Phone: (868) 627-1266
Address: The Professional Centre, #11-13
Fitzblackman Drive South, Woodbrook,
Port of Spain



**Trinidad & Tobago
Group of Professional
Associations Ltd.**

President: Eng. Frank Barnes
Website: www.ttga.org
Email: secretariat@ttga.org
Phone: (868) 627-1539
Address: 11-13 Fitzblackman Drive South,
Wrightson Road Extension, Port of Spain



**Trinidad & Tobago
Institute of Architects**

President: Martyn Joab
Website: www.ttia-architects.org
Email: administration@ttia-architects.org
Phone: (868) 624-8842
Mailing Address: P. O. Box 585, Port of Spain



**Trinidad & Tobago
Optometrists Association**

President: Lauren Robinson
Website: www.ttoptom.com
Email: ttoptoma@gmail.com
Address: P. O. BOX 4886, Tunapuna Post Office,
Tunapuna



**Trinidad & Tobago
Association of Midwives**

President: Marcia Rollock
Website: www.trinidadandtobagoassociationofmidwives.com
Email: ttam95@hotmail.com
Phone: (868) 679-8008
Address: Corner De Gannes & La Croix Streets,
Couva



**Trinidad & Tobago
Incoming Tour Operators
Association**

President: Lorraine Pouchet
Email: ttitoa@gmail.com
Phone: (868) 753-2775
Address: #2 Hirmorne Court, Hibiscus Drive,
Petit Valley

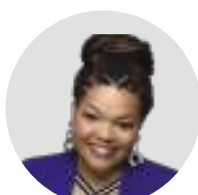


**Trinidad & Tobago
Creative Industries
Company Limited**

General Managers: FilmTT: Leslie Ann Wills-Caton;
MusicTT: Melissa Jimenez; FashionTT: Lisa-Marie
Daniel
Website: www.creativett.co.tt
Email: info@creativett.co.tt
Phone: (868) 622-1455
Address: 47 Long Circular Road, Port of Spain



Leslie Ann Wills-Caton



Melissa Jimenez



Lisa-Marie Daniel



**Trinidad & Tobago
International Financial
Centre**

Chairman: Richard P. Young
Website: www.ttifc.co.tt
Email: info@ttifc.co.tt
Phone: (868) 627-3081 / (868) 225- 6009
Address: 15th Floor, Tower D, International
Waterfront Centre, P.O. Box 735,
1 Wrightson Road, Port of Spain



**Trinidad & Tobago
Society of Planners**

President: Stephen Boodhram
Website: www.ttplanners.org
Email: ttsp25@gmail.com
Address: The Professional Centre, 11-13
Fitzblackman Drive South, Woodbrook,
Port of Spain



**Yacht Service Association
of Trinidad & Tobago**

President: Peter Peake
Website: www.ysatt.com
Email: info@ysatt.com
Phone: (868) 634-4938
Address: c/o Power Boats Mutual Facilities,
Western Main Road, Chaguaramas



Non-financial Members

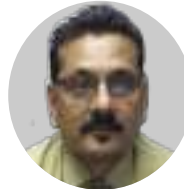
Advertising Agencies Association of Trinidad & Tobago

President: Julie Harris
Website: www.aaatt.org
Email: admin@aaatt.org
Phone: (868) 628-9048
Address: Suite A4, Kencita Court, #76 Picton Street, Newtown, Port of Spain



Air-conditioning & Refrigeration Industry Association

President: Kenneth Boodoo
Website: www.sites.google.com/site/acrindustryassociationtt
Email: ariatechltd@gmail.com
Phone: (868) 674-3670
Address: 13 Fifth Street, San Juan



Animae Caribe Festival

Chairman: Camille Selvon Abraham
Website: www.animae Caribe.com
Email: 1animae.caribe.festival@gmail.com
Phone: (868) 310-1608
Address: P.O. Box 1555 TTPost, Guardian Building, Port of Spain



Artist Coalition of Trinidad & Tobago

President: Rubadiri Victor
Website: www.artistcoalition.wordpress.com
Email: rubadiri@gmail.com
Phone: (868) 797-0949
Address: #5 Gulf View Drive, La Horquette Extension Road, Glencoe



Association of Female Executives of Trinidad & Tobago

President: Dixie-Ann Dickson
Website: www.afett.com
Email: afettsecretary@gmail.com
president.afett@gmail.com
Phone: (868) 304-0068 or (868) 717-3813



Caribbean Corporate Governance Institute

CEO: Kamla Rampersad De Silva
Website: www.caribbeangovernance.org
Email: info@caribbeangovernance.org
Phone: (868) 221-8707
Address: 1st Floor, Chamber Building, Columbus Circle, Westmoorings



Customs Clerks & Customs Brokers Association of Trinidad & Tobago

President: Nicholas Rostant
Social Media: www.facebook.com/groups/Customs-Clerks-&-Customs-Brokers-Association-of-Trinidad-&-Tobago-503268236516322/
Email: nicrostant@yahoo.com
Phone: (868) 684-7776
Address: 1 Abercromby Street, Port of Spain

Joint Consultative Council for the Construction Industry

President: Fazeer Khan
Website: www.jcc.org.tt
Email: jcctt1@gmail.com
Address: 13-15 Fitzblackman Drive South, Woodbrook, Port of Spain



National Chutney Foundation of Trinidad & Tobago	<p>President: Dr Vijay Ramlal-Rai Email: chutneyfoundation@yahoo.com Phone: (868) 788-4668 Address: Suite 10, Cruise Ship Complex, Dock Road, Port of Spain</p>		
National Master Barbers Association of Trinidad & Tobago	<p>President: Donald James Social Media: www.facebook.com/NationalMasterBarberAssociationOfTrinidadAndTobago/ Email: professionalbarber@yahoo.com Phone: (868) 720-1871 Address: 43 Eastern Main Road, Arouca</p>		
Private Hospitals Association of Trinidad & Tobago	<p>President: Umesh Rampersad Email: operations@westshorett.com Phone: (868) 285-5019 Ext 208 Address: 239 Western Main Road, Cocorite</p>		
Tassa Association of Trinidad & Tobago	<p>President: Dr Vijay Ramlal-Rai Email: tassa_association@yahoo.com Phone: (868) 624-1024 Address: Suite 10, Cruise Ship Complex, Dock Road, Port of Spain</p>		
The Art Society of Trinidad & Tobago	<p>President: Peter Sheppard Website: www.artsocietytt.org Email: admin@artsocietytt.org Phone: (868) 622-9827 Address: 3 - 7 St. Vincent Avenue, Federation Park, Newtown 190333, Port of Spain</p>		
The Customs Academy of Trinidad & Tobago	<p>Email: customsacademytt@gmail.com</p>		
Tobago Hotel & Tourism Association	<p>President: Christopher James Website: www.tobagohotel tourism.com/home Email: tobagohotel tourismassoc@gmail.com Phone: (868) 639-9543 Address: Apt. 1 Lambeau Credit Union Building, Auchenskeoch Road, Carnbee, Tobago</p>		
Trinidad & Tobago Green Building Council	<p>President: Devanand Ragbir Website: www.ttgbc.org Email: info@ttgbc.org Address: c/o acla: works, HQ002 Fernandes Business Centre, Eastern Main Road, Laventille</p>		
Trinidad & Tobago Publishers & Broadcasters Association	<p>President: Grant Taylor Website: www.ttpba.org.tt Email: info@ttpba.org.tt Phone: (868) 688-7412 Address: c/o Caribbean Lifestyle Communications Ltd., 4 Herbert Street, St. Clair</p>		
Trinidad Hotels, Restaurants & Tourism Association	<p>President: Hassel Thom Website: www.tnhotels.com Email: info@tnhotels.com Phone: (868) 634-1174 or (868) 634-1175 Address: 5 Hilltop Lane, Airways Road, Chaguaramas</p>		

Treasurer's Report and Review

TTCSI's Profile

 15 years in the Industry	 662,510 Businesses & Entrepreneurs
 Contribution of 60% to GDP (Est. 2011 to 2018)	 56 Associations

As the national umbrella body for services sector organisations and associations, the TTCSI made advocacy for its members a top priority during the last year. Despite our efforts, our subvention has been on a steady decline since 2016. As a result, we have been focused on becoming self-sufficient by additionally positioning ourselves as a research hub securing national, regional, and international projects, all contributing to the growth and development of service industries.

Figure 1: Total Subvention received from GORTT

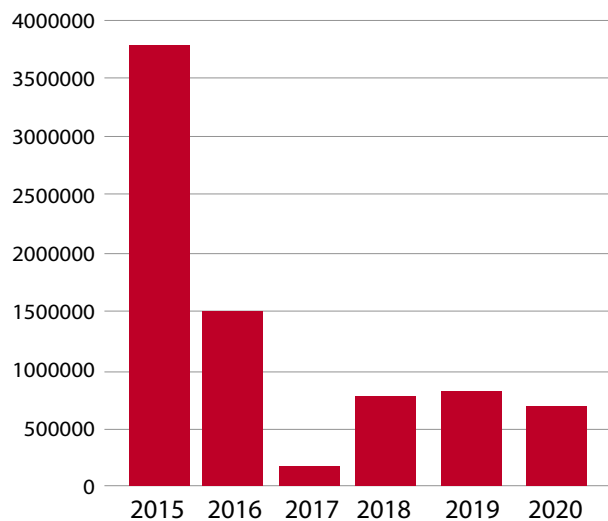
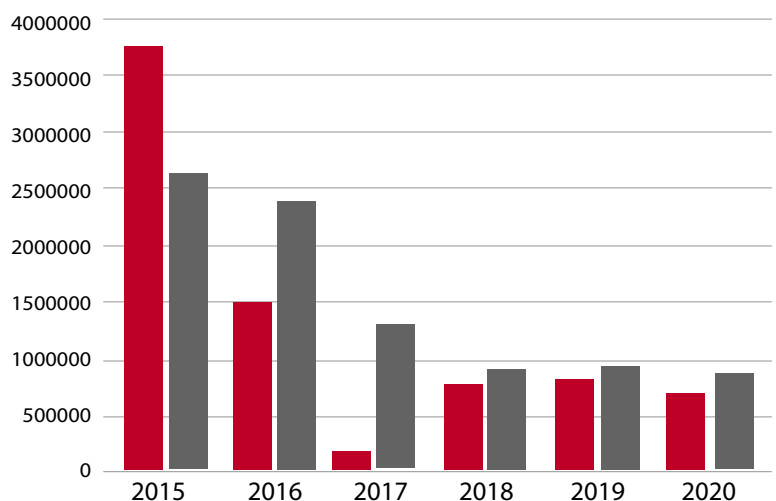


Table 1: Income and Expenditure

	2015	2016	2017	2018	2019	2020
Income	\$3,786,573	\$1,498,329	\$163,526	\$768,643	\$809,126	\$685,972
Expenditure	\$2,644,798	\$2,396,868	\$1,278,962	\$899,557	\$928,880	\$857,963

Our expenses this year have declined, and we were able to secure multiple income streams which will be reflected in the next fiscal. Given the COVID-19 pandemic, we need to assess the true impact on the services sector and be better equipped with data to drive policies for revival and growth of the industry. We continue to receive tremendous support from government and private sector in shaping the future of services and continue to focus on sustainability.

Figure 2: Income vs Expenditure





Financials

TRINIDAD & TOBAGO COALITION OF SERVICES INDUSTRIES

Financial Statements

31st December 2020

TRINIDAD AND TOBAGO COALITION OF SERVICES INDUSTRIES
FINANCIAL STATEMENTS
31ST DECEMBER 2020

Contents	Page
Statement of Management's Responsibilities	1
Auditor's report	2-3
Statement of Financial Position	4
Statement of Comprehensive Income	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Accounting Policies and Notes to the Financial Statements	8 -14

TRINIDAD AND TOBAGO COALITION OF SERVICES INDUSTRIES

Statement of Management's Responsibilities

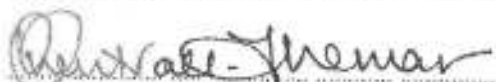
Management is responsible for the following:

1. Preparing and fairly presenting the accompanying Financial Statements of Trinidad and Tobago Coalition of Services Industries which comprise the financial position as at 31st December, 2020 and the Statements of Comprehensive Income, Changes in Equity and Cash Flows for the year then ended, and a summary of Significant Accounting Policies and other explanatory information;
2. Ensuring that the Company keeps proper accounting records;
3. Selecting appropriate Accounting Policies and applying them in a consistent manner;
4. Implementing, monitoring and evaluating the system of internal control that assures security of the Company's assets, detection/prevention of fraud, and the achievement of Company's operational efficiencies;
5. Ensuring that the system of internal control operated effectively during the reporting period;
6. Producing reliable financial reporting that comply with laws and regulations, including the Companies Act; and
7. Using reasonable and prudent judgement in the determination of estimates.

In preparing these audited Financial Statements, Management utilised the International Financial Reporting Standards for Small and Medium Sized Enterprises (SME's), as issued by the International Accounting Standards Board and adopted by the Institute of Chartered Accountants of Trinidad and Tobago. Where International Financial Reporting Standards for SME's presented alternative accounting treatments, Management chose those considered most appropriate in the circumstances.

Nothing has come to the attention of Management to indicate that the Company will not remain a going concern for the next twelve months from the reporting date; or up to the date the accompanying Financial Statements have been authorised for issue, if later.

Management affirms that it has carried out its responsibilities as outlined above.


DIRECTOR

Date: 23. APRIL 2021


DIRECTOR

Date: 23/04/2021

HLB MONTGOMERY & CO
Chartered Accountants

Independent Auditor's Report

To the Members of: Trinidad and Tobago Coalition of Services Industries

Opinion

We have Audited the Financial Statements of Trinidad and Tobago Coalition of Services Industries which comprise the Statement of Financial Position as at 31st December 2020, the Statement of Comprehensive Income, the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a summary of Significant Accounting Policies.

In our opinion, the accompanying Financial Statements present fairly, in all material respects, the financial position of the Organisation as at 31st December 2020 and its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) for Small and Medium Sized Entities (SMEs).

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 *Auditor's 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' Code of Ethics for Professional Accountants (IESBA Code). We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information included in the Organisation's 2020 Annual Report

Management is responsible for the other information. The other information consists of the information included in the Annual Report, other than the Financial Statements and our Auditor's report thereon. The Annual Report was not made available to us before the date of this Auditor's Report.

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above 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.

Not having read the Annual Report, we are unable to ascertain whether there are any material misstatements therein.

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

Management is responsible for the preparation and the fair presentation of the Financial Statements in accordance with IFRSs for SMEs, 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 Organisation'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 Organisation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organisation'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 auditor's 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.

Auditor's responsibilities for the audit of the Financial Statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism 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 Organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Organisation 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.


HLB MONTGOMERY & CO
23rd April, 2021
Port of Spain
TRINIDAD AND TOBAGO

TRINIDAD AND TOBAGO COALITION OF SERVICES INDUSTRIES

STATEMENT OF FINANCIAL POSITION

31ST DECEMBER 2020

<u>ASSETS</u>	<u>Notes</u>	<u>2020</u>	<u>2019</u>
<u>Non-Current Assets</u>			
Property, Plant and Equipment	5	24,060	13,018
<u>Current Assets</u>			
Trade and Other Receivables	6	44,267	305,832
Taxation Recoverable		10,751	8,286
Cash in Hand and at Bank	7	489,671	344,682
<u>Total Current Assets</u>		544,689	658,800
<u>TOTAL ASSETS</u>		\$568,749	\$671,818
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders' Equity</u>			
Accumulated Fund		409,696	654,166
<u>Current Liabilities</u>			
Payables and Accruals	8	142,377	11,926
Deferred Income	9	5,726	5,726
Provision for Taxation		10,950	-
<u>Total Current Liabilities</u>		159,053	17,652
<u>TOTAL EQUITY AND LIABILITIES</u>		\$568,749	\$671,818

The accompanying Notes on pages 8 to 14 form an integral part of these Financial Statements.


Director


Director

TRINIDAD AND TOBAGO COALITION OF SERVICES INDUSTRIES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31ST DECEMBER 2020

<u>INCOME</u>	<u>Notes</u>	<u>2020</u>	<u>2019</u>
Revenue Grants from Government of Trinidad and Tobago		700,000	714,000
Subscription Fees		43,267	39,250
Rental Income		23,260	15,997
Application Fees		240	2,351
Investment Income		218	467
		<hr/>	<hr/>
Net (Deficit)/Income from Projects	10	766,985 (81,013)	772,065 37,061
		<hr/>	<hr/>
		\$685,972	\$809,126
		=====	=====
<u>EXPENSES</u>			
Salaries and Wages		495,219	559,541
Property Rental		117,000	137,500
Professional Fees		78,750	36,850
Office Expenses		29,810	49,095
Repairs and Maintenance		24,717	42,683
Telephone		23,248	27,014
Electricity		21,218	15,412
Annual General Meeting		18,922	15,311
Advertising and Promotion		13,045	17,461
Depreciation		12,028	6,499
Internet/Web Development		8,051	5,695
Insurance		6,422	2,810
Bank Interest and Charges		4,880	4,995
Staff Training and Entertainment		4,165	4,350
Penalty and Interest		488	840
Postage Courier Services		-	650
Loss/(Gain) on Foreign Exchange		-	2,174
		<hr/>	<hr/>
		857,963	928,880
		<hr/>	<hr/>
<u>Net Loss for the Year Before Taxation</u>		(171,991)	(119,754)
Taxation Expense	11	(10,950)	(2,998)
		<hr/>	<hr/>
<u>Net Loss for the Year After Taxation</u>		<u>\$(182,941)</u>	<u>\$(122,752)</u>

The accompanying Notes on pages 8 to 14 form an integral part of these Financial Statements.

TRINIDAD AND TOBAGO COALITION OF SERVICES INDUSTRIES

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31ST DECEMBER 2020

	TOTALS
<u>Balance as at 1st January, 2019</u>	773,489
Net Loss for the year	(122,752)
Items Relating to prior year	3,429
	<hr/>
<u>Balance as at 31st December 2019</u>	<u>\$654,166</u>
	<hr/>
<u>Balance as at 1st January, 2020</u>	654,166
Net Loss for the year	(182,941)
Items Relating to prior year	(61,529)
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<u>Balance as at 31st December, 2020</u>	<u>\$409,696</u>

TRINIDAD AND TOBAGO COALITION OF SERVICES INDUSTRIES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31ST DECEMBER 2020

<u>CASH FLOW FROM OPERATING ACTIVITIES</u>	<u>2020</u>	<u>2019</u>
Net Loss for the Year before Taxation	(171,991)	(122,752)
Adjustment to reconcile Loss to Net Cash used by Operating Activities:		
Items Relating to Previous Year	(61,529)	3,429
Depreciation	12,028	6,499
	<hr/>	<hr/>
Operating Deficit before Changes in Working Capital	(221,492)	(112,824)
<u>CHANGES IN OPERATING ASSETS AND LIABILITIES</u>		
Decrease in Trade and Other Receivables	261,565	59,384
Increase/(Decrease) in Payables and Accruals	130,451	(46,243)
	<hr/>	<hr/>
Net Cash Generated by/(Used in) Operating Activities	170,524	(99,683)
	<hr/>	<hr/>
Taxation (Paid)/Refunded	(2,465)	713
	<hr/>	<hr/>
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	(23,070)	-
	<hr/>	<hr/>
Net Cash Used in Investing Activities	(23,070)	-
	<hr/>	<hr/>
Net Increase/(Decrease) in Cash for the year	144,989	(98,970)
<u>CASH AND CASH EQUIVALENTS:</u>		
Balance at the Beginning of the Year	344,682	443,652
	<hr/>	<hr/>
Balance at the end of the Year	<u>\$489,671</u>	<u>\$344,682</u>
	<hr/>	<hr/>
<u>REPRESENTED BY</u>		
Cash in Hand and at Bank	<u>\$489,671</u>	<u>\$344,682</u>
	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

31ST DECEMBER 2020

1. INCORPORATION AND PRINCIPAL ACTIVITY

The Trinidad and Tobago Coalition of Services Industries (TTCSI) is a private, registered, non-profit Organisation which was established to assist in trade negotiations and to strengthen the local services private sector to face the challenges and opportunities arising from the decisions taken at the World Trade Organisation (WTO), the Caribbean Single Market and Economy and other trading agreements. These Financial Statements were approved by the Board of Directors on 23/01/2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Financial Statements Preparation

These Financial Statements are prepared in accordance with International Financial Reporting Standards (IFRS) for Small and Medium Sized Entities (SMEs) and are stated in Trinidad and Tobago Dollars. These Financial Statements have been prepared under the historical cost basis.

(b) Use of Estimates

The preparation of Financial Statements in conformity with IFRS for Small and Medium Sized Entities (SMEs) requires the use of certain critical accounting estimates and requires Management to exercise its judgment in the process of applying the Organisation's accounting policies. It also requires the use of assumptions that affect the reported amounts of assets and liabilities at the date of the Financial Statements and the reported amounts of revenue and expenses during the reporting period. Although these estimates are based on the Management's best knowledge of current events and actions, actual results may ultimately differ from those estimates.

(c) Property, Plant and Equipment

Property, Plant and Equipment are stated at historical cost less accumulated depreciation.

Depreciation has been provided for on the reducing balance basis at rates estimated to write off the cost of the assets over their expected useful lives. These rates are:

Computer Equipment	-	33 1/3 %
Office Furniture and Equipment	-	33 1/3 %

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each Statement of Financial Position date. An assets' carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

(d) Financial Instruments

Trade Receivables

Trade Receivables are recognized initially at fair value and are subsequently measured at amortized costs using the effective interest rate method. Appropriate allowance for estimated irrecoverable amounts are recognized in the Statement of Comprehensive Income when there is objective evidence that the asset is impaired. The allowance recognized is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the effective interest rate computed at initial recognition.

Cash and Cash Equivalents

Cash and cash equivalents consists of highly liquid investments with original maturities of three months or less and are carried at cost, which approximates market value.

Trade Payables

Trade payables are recognized initially at fair value.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

(e) Deferred Income

Funding and Grants received are recognised initially as Deferred Income, the relating expenses incurred are set off against the funds received resulting in the unused balance being carried forward in the Statement of Financial Position as Deferred Income.

(f) Foreign Currencies

Monetary Assets and Liabilities denominated in foreign currencies are expressed in Trinidad and Tobago dollars at the rates of exchange at the Statement of Financial Position date. All revenue and expenditure transactions denominated in foreign currencies are translated at the average rate and the resulting profit and losses on exchange from these trading activities are recorded in the Statement of Comprehensive Income.

3. FINANCIAL RISK MANAGEMENT

(a) Financial Risk Factors

The Organisation is exposed to interest rate risk, credit risk, liquid risk, operational risk, compliance risk and reputation risk arising from the financial instruments that it holds. The risk management policies employed by the Organisation to manage these risks are discussed below:

The Organisation's management system includes activities which arise in the identification and analysis of the risks the Organisation faces, setting appropriate risk limits and controls and monitoring the risks and adherence to limits by means of a reliable up-to-date information system.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Organisation is exposed to interest rates on interest bearing financial assets and liabilities, including investments in money market deposits and other funding instruments.

(ii) Credit Risk

Credit risk arises when a failure by counter parties to discharge their obligations could reduce the amount of future cash inflows from financial assets on hand at the Statement of Financial Position date. The Organisation relies heavily on its policies and guidelines on trade debtor's management, which sets out the current policies governing the granting of credit to customer functions and provide a comprehensive framework for prudent risk management of the credit function. Adherence to these guidelines is expected to communicate the Organisation involved in granting credit, establishing minimum standards for credit analysis, documentation, decision making and post-disbursement administration, as well as create the foundation for sound credit portfolio.

The Organisation's debtors' portfolio is managed and consistently monitored by management and is adequately secured by collateral and where necessary, provisions have been established for potential credit losses on delinquent accounts.

Cash Balances are held with high credit financial institutions and the Organisation has policies to limit the amount of exposure to any financial institution.

3. FINANCIAL RISK MANAGEMENT (cont'd)

(iii) Liquidity Risk

Liquidity Risk is the risk that arises when maturity of assets and liabilities does not match.

An unmatched position enhances profitability, but can also increase the risk of losses. The Organisation has procedures with the object of minimizing such losses as maintaining sufficient cash and other highly liquid current assets and by having available adequate amount of credit facilities.

The Organisation is exposed to daily calls on its available cash resources to settle financial and other liabilities.

(b) Risk Management

The matching and controlled mismatching of the maturities and interest rate of assets and liabilities are fundamental to the management of the Organisation. The Organisation employs various asset/liability techniques to manage liquidity gaps. Liquidity gaps are mitigated by generating sufficient cash from new and existing customers to settle outstanding liabilities.

To manage and reduce liquidity risk the Organisation's management actively meets to match cash inflows with liability requirements.

(c) Currency Risk

Currency Risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency Risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Organisation's measurement currency. The Organisation is exposed to foreign exchange risk arising from various currency exposures primarily with respect to the United States Dollar. The Organisation's measurement monitors the exchange rate fluctuations on a continuous basis and acts accordingly.

(d) Operational Risk

Operational Risk is the risk that derives from the deficiencies relating to the Organisation's information technology and control systems as well as the risk of human error and natural disasters. The Organisation's system is evaluated, maintained and upgraded continuously.

(e) Compliance Risk

Compliance Risk is the risk of financial loss, including fines and other penalties, which arise from non-compliance with laws and regulations of the state. The risk is limited to the extent of monitoring controls applied by the Organisation.

(f) Reputation Risk

The risk of loss of reputation arising from the negative publicity relating to the Organisation's operations (whether true or false) may result in a reduction of its clientele, reduction in revenue and legal cases against the Organisation. The organization applies procedures to minimise the risk.

(g) Fair Value Estimations

The fair value of the Organisation's financial assets and liabilities approximates to the carrying amounts at the Statement of Financial Position date.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of Financial Statements in accordance with International Financial Reporting Standards for Small and Medium Sized Entities requires management to make judgments, estimates and assumptions in the process of applying the Organisation's accounting policies.

Estimates and judgments 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. The Organisation makes estimations and assumptions concerning the future and actual results could differ from those estimates as 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:

Changes in accounting estimates are recognised in the Statement of Comprehensive Income in the period in which the estimate is changed, if the change affects that period only, or in the period of the change and future periods if the change affects both current and future periods.

The critical judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the Financial Statements, are as follows:

- (i) Whether investments are classified as held-to-maturity investments or loans and receivables.
- (ii) Whether leases are classified as operating leases or finance leases.
- (ii) Which depreciation method for Property, Plant and Equipment is used.

The key assumptions concerning the future and other key sources of estimation uncertain at the Statement of Financial Position date (requiring management's most difficult, subjective or complex judgements) that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year as follows:

(a) Impairment of Assets

Management assesses at each Statement of Financial Position date whether assets are impaired. An asset is impaired when the carrying value is greater than its recoverable amount and there is objective evidence of impairment. Recoverable amount is the present value of the future cash flows. Provisions are made for the excess of the carrying value over its recoverable amounts.

(b) Property, Plant and Equipment

Management exercises judgement in determining whether future economic benefits can be derived from expenditures to be capitalised and the useful lives and residual values of these assets.

TRINIDAD AND TOBAGO COALITION OF SERVICES INDUSTRIES

NOTES TO THE FINANCIAL STATEMENTS

31ST DECEMBER 2020

5. PROPERTY PLANT AND EQUIPMENT

<u>Cost</u>	<u>Computer Equipment</u>	<u>Office Furniture and Equipment</u>	<u>Total</u>
Balance as at 1 st January 2020	110,989	199,247	310,236
Additions	23,070	-	23,070
	<hr/>	<hr/>	<hr/>
As at 31 st December 2020	<u>\$134,059</u>	<u>\$199,247</u>	<u>\$333,306</u>
<u>Accumulated Depreciation</u>			
As at 1 st January 2020	101,424	195,794	297,218
Charge for the year	10,877	1,151	12,028
	<hr/>	<hr/>	<hr/>
As at 31 st December 2020	<u>\$112,301</u>	<u>\$196,945</u>	<u>\$309,246</u>
	<hr/>	<hr/>	<hr/>
Net Book Value as at 31 st December 2020	<u>\$21,758</u>	<u>\$2,302</u>	<u>\$24,060</u>
	<hr/>	<hr/>	<hr/>
Net Book Value as at 31 st December 2019	<u>\$9,565</u>	<u>\$3,453</u>	<u>\$13,018</u>
	<hr/>	<hr/>	<hr/>

6. RECEIVABLES AND PREPAYMENTS

	<u>2020</u>	<u>2019</u>
V.A.T. Refunds	2,361	271,952
Accounts Receivable	13,860	1,186
Prepayments	28,046	32,694
	<hr/>	<hr/>
	<u>\$44,267</u>	<u>\$305,832</u>
	<hr/>	<hr/>

7. CASH AND CASH EQUIVALENTS

	<u>2020</u>	<u>2019</u>
First Citizens Bank Limited – US Account	172	172
First Citizens Bank Limited – Operating Account	271,428	128,731
First Citizens Bank Limited – Cart Fund – US Account	214,848	214,629
Cash in Hand	3,223	1,150
	<hr/>	<hr/>
	<u>\$489,671</u>	<u>\$344,682</u>
	<hr/>	<hr/>

Represented By:

Cash in Bank and in Hand	<u>\$489,671</u>	<u>\$344,682</u>
	<hr/>	<hr/>

8. PAYABLES AND ACCRUALS

	<u>2020</u>	<u>2019</u>
Accounts Payable	108,594	9,894
Statutory Deductions	12,283	2,032
Accruals	21,500	-
	<hr/>	<hr/>
	<u>\$142,377</u>	<u>\$11,926</u>
	<hr/>	<hr/>

TRINIDAD AND TOBAGO COALITION OF SERVICES INDUSTRIES

NOTES TO THE FINANCIAL STATEMENTS

31ST DECEMBER 2020

9. DEFERRED INCOME

Trinidad and Tobago Coalition of Service Industries (TTCSI) has been awarded Two (2) internationally funded projects through the Caribbean Development Bank and the Inter-American Development Bank for the Cartfund and 13M projects respectively and One (1) Government Grant for the Ministry of trade and Industry for the Service Sector Development (PSIP) project.

10. THE NET (DEFICIT)/ INCOME FROM PROJECTS IS MADE UP AS FOLLOWS:

(i) Year ended 31st December, 2020 – The Net Deficit of \$81,013 is made up as follows:

	<u>Income</u>	<u>Expenditure</u>	<u>Net Income/(Deficit)</u>
Services Week	-	\$126	(126)
Magazine	5,000	-	5,000
Workshops	443,875	529,762	(85,887)
	<u>\$448,875</u>	<u>\$529,888</u>	<u>\$(81,013)</u>

(ii) Year ended 31st December, 2019 – The Net Income of \$37,061 is made up as follows:

	<u>Income</u>	<u>Expenditure</u>	<u>Net Income/(Deficit)</u>
Services Week	-	6,087	(6,087)
Services Sector Development	119,644	75,511	44,133
Magazine	-	13,180	(13,180)
Workshops	38,050	25,855	12,195
	<u>\$157,694</u>	<u>\$120,633</u>	<u>\$37,061</u>

11. TAXATION

	<u>2020</u>	<u>2019</u>
Business Levy – current year	7,300	571
Green Fund Levy – current year	3,650	2,427
	<u>\$10,950</u>	<u>\$2,998</u>

12. RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability to control the other party or exercise significant influences over the other party in making financial decisions.

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the Organisation.

A number of transactions are entered into with related parties in the normal course of business. These transactions were carried out on commercial terms a market rates.



STANDING ORDER - #001

1.
 - (a) A delegate/representative shall stand and state his/her name and his/her organization's name when addressing the Chair.
 - (b) Speeches shall be clear and relevant to the subject before the meeting.
 - (c) A delegate/representative shall not speak for more than three (3) minutes on any one subject.
2. Only one delegate/representative shall speak on behalf of his/her organization on any subject before the meeting.
3. A delegate shall only address the meeting when called upon by the Chair to do so, after which he/she shall immediately take his/her seat.
4. A delegate/representative shall not address the meeting except through the Chairman.
5. A delegate/representative shall not speak twice on the same subject except:
 - a) The mover of a motion who has the right to reply.
 - b) He/She rises to object or to explain (with the permission of the Chair).
6. No speeches shall be made after the question has been put and carried or negated.
7. The mover of a "procedural motion" (adjournment, postponement, laying on the table) shall have no right to reply.
8. A delegate/representative rising on a "point of order" shall state the point clearly and concisely. (A point of order must have relevance to the "Standing Orders").
9.
 - (a) A delegate/representative shall not call another member to order, but may draw the attention of the Chair to a "Breach of Order".
 - (b) In no event shall a delegate/representative call the Chair to order.
10. Only one amendment shall be before the meeting at one and the same time.
11. When a motion is withdrawn, any amendment to it fails.
12. The Chairman shall have, in addition to his ordinary vote, a "Casting Vote" in the case of equality of votes.
13. If there is equality of voting on an amendment, and if the Chairman does not exercise his casting vote, the amendment is lost.
14. The Chairman shall make provision for the protection of a delegate/representative from personal abuse.
15. No delegate/representative shall impute improper motives to the Chairman, Board of Directors and Officers of the TTCSI or any Delegate/representative.

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