

The Chamber means BUSINESS

... magazine • weekly
... meeting facilities • debate
... weekly newspaper articles • business referrals • international trade mission • trade
... facilities • debate commission • weekly radio programme • CONTACT business magazine • arbitration • training workshop • international trade
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Vision Statement

To be the voice of business in the ongoing development
towards a strong sustainable national economy.

Mission Statement

To seek the interests of our members and the wider business community
by forging a sustainable framework for successful business through
effective advocacy, representation, facilitation and enablement of
legitimate and responsible enterprise.



Committees

TRINIDAD

Communications
Corporate Social Responsibility
Crime and Justice
E-Business, Information Technology and
Telecommunications (EBITT)
Energy
Facilities Management and Maintenance
Health and Wellness
Industrial Relations
NOVA
Printing and Packaging
Transport and Logistics

TOBAGO

Air/Sea Bridge
Business Development/Education and Training
Crime/Safety and Health
Event Management
Fund Raising
Tourism
Traffic Management



Contents

4	Statement from the President
8	Board of Directors
9	Committees and Activities
24	Tobago Division
26	Affiliated Organisations
32	Events
43	Financial Statements 2010
57	Membership by Sector
58	Membership by Category



Statement from the President

The year 2010 began with almost the same sluggish pace as 2009, yet it brought with it many unexpected turns for our nation and by extension the Trinidad and Tobago Chamber of Industry and Commerce. Elections were called two years before they were constitutionally due, and after a heated campaign, the country experienced a change in political administration in May, witnessing the election of the first female Prime Minister of the Republic of Trinidad and Tobago.

The business community exhaled as elections came to an end and anticipation mounted for campaign promises which spoke to a business-friendly Government to be fulfilled. This positive anticipation did not translate into economic activity in 2010, however, as the full transition from one administration to the new coalition People's Partnership took longer than expected. Appointments of State Boards in particular, took quite some time.

As the new administration tried to fully comprehend the state of the Treasury, there was also a delay in acting on several pressing matters such as the ongoing CL Financial crisis and Hindu Credit Union bailout plan, paying debts owed to contractors, settling VAT refunds, rising unemployment due to stoppage of construction contracts and the worsening industrial relations climate. These all quickly eroded confidence in the domestic economy, and hence there was a dearth of new domestic investment.

At the same time, we were not spared the fallout of the continuing global economic crisis as our local economy felt the strain of the decline of its most important CARICOM market. This drop in exports, coupled with the lack of confidence in the local economy soon became a prominent topic of discussion and fuelled a growing demand for foreign currency to "store", thereby creating an ongoing shortage of foreign currency for legitimate trade, despite the Central Bank's many injections of significant sums of foreign currency into the financial system. Clearly some amount of capital flight took place, in a scenario where there was no incentive to save or invest locally.

Global circumstances impacting Trinidad and Tobago emphasised the need to diversify the non-energy sector to complement our foreign income-generating mainstay – energy. There was generally no improvement in our rankings in the indices for Global Competitiveness, Corruption



ANGELLA PERSAD
President

Perception and Ease of Doing Business, and this was a reality check for the new Government. In this context, the call for new non-energy investment from the private sector was heightened, and one key message emerging was the need to seek out new markets and build stronger business relations with our counterparts in the south as a region.

The escalating crime rate remained a major concern for the nation. The Chamber continued its campaign to make recommendations for crime reduction and lobbied for changes in existing and proposed legislation. We saw the enactment of stricter laws to control crime and the appointment of a new Commissioner of Police, but despite these efforts the crime rate continued to be alarming.

Yet despite these problems Trinidad and Tobago was very fortunate in that it was spared the worst of the natural disasters that befell some Caribbean

neighbours, such as the devastating 7.0 earthquake in Haiti and the hurricanes that struck several islands. The Chamber collaborated with the ODPM on the Haiti Relief Drive aimed at providing aid to the victims of the earthquake in Haiti and encouraged members to contribute to relief efforts in other disaster-struck islands. Such disasters have certainly put us on the alert to the need for disaster preparedness and planning, inclusive of land use planning, and we continue to lobby for a more effective national disaster preparedness plan. What this country was not spared, however, was the annual problem of flooding. This translated into millions of dollars in losses to Business through reduced productivity, closure of businesses and damage to goods and infrastructure. It is our fervent hope that the plans by the Minister of Works to address this persistent problem will be pursued aggressively.

During 2010, the Chamber continued to play a significant role in business development. We were proud to unveil the Centennial Energy Digest – the first publication of its kind in the Caribbean, comprising 21 years of energy statistics in one publication. This publication received endorsement and commendation from both administrations and has been marketed and sold locally, regionally and internationally.

The Chamber launched the Trinidad and Tobago Debates Commission in March, the first independent forum for electoral debates in this country. The Commission was established with significant input from the US Commission on Presidential Debates and the Jamaica Debates Commission. Its Mission is “to strengthen the democratic process by staging debates on matters of national importance to assist the electorate in making informed political choices.” Although a debate did not happen in time for the General Elections in May, the Committee succeeded in provoking a national dialogue on electoral debates, which set the foundation for the first Local Government Electoral debate in July. This debate was acknowledged by the media and national community to be a success in terms of its quality and professional standard, and credit must be given to the Board of Commissioners and the Commission Secretariat, as well as the Chamber Secretariat, for their selfless work in launching this initiative.

In the month of April the Chamber launched its multipartite Diversification Roundtable, an initiative geared towards promoting economic diversification





Statement from the President

with specific focus on Agriculture. We have formed alliances with both the University of the West Indies and The University of Trinidad and Tobago, and through this initiative we intend to make a tangible contribution to revitalising the fine cocoa industry.

In September, the Chamber hosted the "Connecting the Caribbean and Central America: Exploring and Seizing New Opportunities" Conference, aimed at promoting business relations between the Caribbean and Central America. The event attracted prominent business persons from Central America to our shores, who were matched with leading local business people from Trinidad and Tobago in similar industries, to identify business opportunities and develop relationships. This event was fully supported by the Prime Minister, the Minister of Trade and Industry and the Minister of Foreign Affairs and indeed Central America and the Caribbean have been labelled the next potential trading bloc and the new frontier. A follow-up mission to Central America under the Chamber banner is planned for 2011.



Each year the work of our committees plays a significant role in the Chamber's success by offering several information sessions, seminars, workshops and conferences to serve the general interest of members and aid in sector development. In this regard, topics ranged from industrial relations and legislative matters, National Insurance, corporate social responsibility, ICT, small business development, training in the ASYCUDA World system and hosting several Ministers of Government in "One-on-One" breakfast or lunchtime meetings. Such meetings provided members with the opportunity to voice their concerns to the Ministers and also recommend solutions.

Conferences held under the auspices of Chamber committees included the "Annual Caribbean Facilities Management and Maintenance Conference – Positioning for Success in Today's Economy" hosted by the Facilities Management and Maintenance Committee, and the Second Annual "Excellence in Printing Showcase" hosted by the Printing and Packaging Committee.

The Business Hall of Fame has become one of the Chamber's annual signature events. This year's inductees were Mrs. Helen Bhagwansingh of the Bhagwansingh Group of Companies, the first female inductee; Dr. Robert Yorke of Yorke Structures Limited, the first Tobagonian; and Mr. Joseph Charles (posthumously) of Joseph Charles Bottling Works. The main purpose of this event is to honour business persons for the contribution they have made to the development of business, and judging from the response of the audience it was clear that the selection committee had made three very popular and deserving choices.

Members continue to be kept au courant with business-pertinent information through the Chamber's quarterly CONTACT magazine, three weekly newspaper columns in each of the dailies and a weekly radio programme which airs each Tuesday on 195.5 FM. In addition, a number of electronic bulletins and advisories such as the E-Trade & Investment bulletin, Let's Exchange Notes bulletin, Membership Advisories and the monthly newsletter – Your Chamber at Work for You – serve to keep members informed.

Our International Trade Negotiations Unit (ITNU) and the Dispute Resolution Centre (DRC) have also enhanced the Chamber's profile for 2010. With

trade at the heart of all business activity, the ITNU continued to participate in meetings on trade negotiations between CARICOM and Canada and also collaborated with the Ministry of Trade and Industry to promote trade. The ITNU represented the Chamber at the Council for Trade and Economic Development (COTED) meetings held in Guyana. In December a workshop on the implementation issues of the Economic Partnership Agreement (EPA) was held. In 2011, the Chamber will work closely with the Ministry of Trade and Industry to find ways and means for businesses to capitalise on the EPA trade agreement.

The Dispute Resolution Centre (DRC) engaged in a highly successful court annexed mediation pilot project in collaboration with the Judiciary. Some 60% of cases mediated have resulted in full or partial settlements. As of 2010 the DRC was registered as an approved agency with the Mediation Board of Trinidad and Tobago. Thus far, it is the only private sector organisation to be approved as such by the Mediation Board. It also continued to offer workshops on conflict management, mediation and other forms of Alternative Dispute Resolution. In fact, it has trained more than three thousand persons over the past three years through a combination of in-house and public programmes.

In 2010 sixty-four new members joined the Chamber as more businesses recognised the value and benefits of what the Trinidad and Tobago Chamber of Industry and Commerce can provide, as well as the strength and stability of the institution. At the end of the year, membership stood at 596 members with over 1,500 representatives. The Chamber will continue to build and improve upon its services and performance and will strive to develop more public and private sector partnerships that can further translate to benefits on both sides.

Through sustained efforts during 2010 the Chamber's surplus was \$379,031. A portion of this will be used to enhance our overall capabilities thereby allowing us to achieve our goals for 2011.

As my term comes to an end, I wish to extend my sincere gratitude to my fellow Members of the Board of Directors of the Chamber with whom I have been honoured to work over the last two years. Their unstinting support, co-operation and even



guidance at times were instrumental in allowing me to fulfil my role as Chamber President. I also take this opportunity to thank all our Committee Chairs and members for their involvement and civic responsibility. Not least, I say a special thank you to our general membership, which has contributed in so many tangible and intangible ways to make us a success. We assure you all that the Chamber sincerely appreciates your contribution and will continue to strive to meet your needs.

I wish to express my gratitude to our Chief Executive Officer Ms. Catherine Kumar for her dedication and for sharing her wealth of experience with the Chamber in 2010. It has been a pleasure working with her and I wish her continued success in her role as Chief Executive Officer.

I also thank the Chamber's Managers and staff for their hard work and dedication to duty throughout the year.

Again special thanks to all our members who continue to place their confidence in us. Thank you very much for this confidence, and we look forward to your continued feedback and support so that we may grow from strength to strength as we commit to representing you successfully.

The Trinidad and Tobago Chamber of Industry and Commerce means Business... in Trinidad and Tobago and beyond.

Angella Persad
President



Board of Directors



ANGELLA PERSAD
President



IAN COLLIER
Immediate Past President



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Director



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Director



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Director



CHRISTOPHER MACK
Director



VERNIE SHIELD
Chairman, Tobago Division



CATHERINE KUMAR
Chief Executive Officer/
Corporate Secretary

Committees & Activities

COMMUNICATIONS COMMITTEE

Chairman: Angella Persad

The Communications Committee is a Board-appointed committee of the Chamber, chaired by the sitting President. Its role is to conceptualise and execute the Chamber's communications strategy as guided by the Board of Directors. The *Contact* magazine, weekly newspaper columns, radio programme, media releases and other electronic newsletters and bulletins all fall under the purview of this Committee.

The quarterly *Contact* magazine has established itself as one of the most prestigious local business publications, becoming staple reading for the business community in Trinidad and Tobago as well as for regional businesspersons and investors. Each magazine is themed in keeping with a burning issue for the business community. Themes for 2010 included Diversification, ICT, Governance and the Economic Outlook 2011. The magazine is distributed free of charge to Chamber members, members of Parliament, diplomatic missions, hotels and subscribers to the *Guardian* newspaper, among others.

Since 2004, the Chamber has maintained three weekly newspaper columns – Sundays in the *Newsday*, Wednesdays in the *Business Express* and Thursdays in the *Guardian Business*. Approximately 150 columns are published annually. The columns express Chamber opinion and policy regarding a wide variety of topics pertinent to members and the wider business sector. In 2010 crime was perhaps the most pressing issue and a majority of articles were dedicated to this in one way or another. Columns also focused on diversification of the national economy, small business development, legislation, corporate social responsibility, arts and culture, information technology, governance and disaster management, to list but a few.

The weekly *Contact* with the Chamber radio programme airs on 195.5 FM at 8:30 am each Tuesday. It represents a Chamber editorial and until the end of 2010 the programme was voiced by the Chamber's President. From 2011 it has been



voiced by Catherine Kumar, CEO of the Chamber. Programmes are available on the Chamber's website, www.chamber.org.tt.

In 2011 the Committee undertook a review of its communications strategy in order to better meet the current needs of members and enhance the Chamber's public profile. Its proposals were sanctioned by the Chamber's Board and these proposals are now in the implementation phase. The new strategy is aligned with the Chamber's new Vision and Mission statements as recently revealed.

The Committee anticipates challenges for Trinidad and Tobago in the coming year, stemming from the economic "cold front". The Committee takes seriously its responsibility to be the public face of the Chamber's lobby for sustainability and growth for the business community and intends to live up to that responsibility in 2011.



Committees & Activities

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Chairman: Melanie Richards

The CSR Committee is one of the more recently formed standing committees of the Chamber, having been in existence for just two years. The Committee has as its mission:

“To build a platform for learning, advocacy and technical assistance that enables every business to be an active partner in creating an economically, socially and environmentally sustainable Trinidad and Tobago.”

This mission is consistent with the perspective of corporate social responsibility as defined by ISO 26000 as:

The responsibility of an organisation for the impact of its decisions and activities on society and the environment through transparent and ethical behaviour that:

- Contributes to sustainable development, including health and welfare of the society;
- Takes into account the expectations of stakeholders;

- Is in compliance with applicable law and consistent with international norms of behaviour;
- Is integrated through the organisation and practised in its relationships

As in our first year of operation, we continue to concentrate our efforts around the three main themes of Learning and Development, Advocacy and Technical Assistance.

Learning and Development facilitates awareness-building as well as the transfer of skills, knowledge and experiences in the field of CSR.

Under this theme, it's signature initiative has been the “CSR Xchange” series which was launched in 2009. This series provides an opportunity for businesses to benefit from live, hands-on and practical learning from other leaders' experiences and initiatives.

The first CSR Xchange was held on July 15, 2010 with case studies from Unlimited Events, Green Engineering Ltd, Guardian Life Holdings and Food Etcetera.

The second CSR Xchange was held on November 17, 2010 with case studies from the United Nations Development Programme (UNDP), RBTT, TSTT, and Barana Seafood Ltd.



The CSR XChange series has received very positive feedback both in terms of its content and format, which allows for the active participation of all present.

Advocacy allows the Committee to actively support or engage in ideas, activities and initiatives around CSR and related issues.

Within this theme activities centred around three main approaches:

1. Committee member representation and participation on various committees whose objectives are consistent with the Mission and work. Some of these include:
 - the Green Fund Advisory Committee,
 - The Participatory Democracy Project Team of the Ministry of Local Government,
 - The Inter Sectoral Steering Committee on Patriotism of the Ministry of Social Development
 - The National Steering Committee of the UNDP Global Environment Facility, Small Grant Programme.
2. Committee contributions to projects or initiatives in line with the Mission and work. Examples include:
 - Attendance at and provision of contributions to the Technical Workshop on the Gaps and Needs Analysis for the Stockholm, Rotterdam and Basel conventions
 - Contribution and media releases that support efforts in CSR and related fields. These include:
 - (i) Contribution of articles on CSR in the Chamber's editorial space in the daily papers,
 - (ii) Contribution of articles for the *Contact* magazine themed "Governance",
 - (iii) Development of an interactive webpage on the Chamber's website where interested parties can sign up and be included in activities: they can maintain their own records and interest fields,
 - (iv) Creation of Facebook and LinkedIn groups to promote CSR and facilitate the networking of CSR practitioners.

Technical Assistance allows the Committee to provide advice, assistance and training in various areas of CSR.

In this stream of work, Melanie Richards and Dr. Axel Kravatzky, Chair and Vice Chair respectively, formed part of a six member delegation from Trinidad and Tobago that attended a Train-the-Trainer programme entitled "Business Ethics for Caribbean SME's" in Washington DC from August 16-27, 2010. The training was funded by the Korea-IIC SME Development Trust Fund, co-hosted by the Inter-American Investment Corporation and the US Department of Commerce and included participants from Trinidad and Tobago, Barbados and Jamaica.

The training consisted of theoretical and practical instruction, dialogue with actors in the CSR and business ethics fields, case studies and site visits to US businesses. The programme was structured on four main pillars – principles of business ethics, engaging partners and society, working with SMEs and action planning.

The local delegation is now working together to develop and launch a country level initiative to promote and transfer learning and best practices to local businesses in the area of business ethics and governance.

The Chair of the CSR Committee, Melanie Richards, formed part of a two member team from Trinidad and Tobago that attended a regional workshop on ISO 26000 – Social Responsibility in Lima, Peru from August 9-10, 2010. The other participant, Wade Inglesbirth, (who is also a member of the Chamber's CSR Committee) attended in his capacity as the Technical Secretary of the ISO 26000 National Mirror Committee on Social Responsibility at the Trinidad and Tobago Bureau of Standards (TTBS). TTBS is the organisation that hosts the National Mirror Committee for ISO 26000.

ISO 26000 is the international standard on social responsibility which is expected to "add value to existing initiatives for social responsibility by providing harmonised, globally relevant guidance based on international consensus among expert representatives of the main stakeholder groups and so encourage the implementation of best practice in social responsibility worldwide". This standard was published by the International Organisation for Standardisation (ISO) on November 1, 2010.



Committees & Activities

Participants had the opportunity to work in small, focused group sessions to discuss and share information and experiences on issues such as integrating social responsibly into an organisation and the application and implications of ISO 26000 for organisations in the region.

Another major feature of the workshop was the provision of guidance on communicating the standard to stakeholders and the general public. Both the Trinidad Chamber's CSR Committee and the TTBS are working on using this guidance to communicate information on the standard with an aim to providing technical assistance to local organisations and the general public.

The CSR Committee looks forward to the upcoming year 2010/2011 to which we have designated "governance" as the underlying theme for its efforts. We consider governance to be a central principle of responsible business underlying all our interactions.

The CSR Committee thanks all its stakeholders for their support in 2010 and looks forward to continued efforts to promote responsible business in 2011.



CRIME AND JUSTICE COMMITTEE

Chairman: John About

Despite the many challenges faced by increased crime and carnage on the nation's roads, the Committee has been involved in a number of initiatives aimed at combating the crime situation in Trinidad and Tobago. During the period in review the Committee continued to work on the following projects:

Safe House Project:

The Committee continues to assist and support the Safe House facility, which was handed over to the Police Service in 2009.



Neighborhood Crime Watch (NCW):

The Neighbourhood Crime Watch Programme continued to be a great success in 2010. Crime Watch presentations in various communities are ongoing both in Trinidad and Tobago.

The Breathalyzer Campaign

The Committee will embark upon an advertising campaign to promote the use of the breathalyser as a preventative measure towards decreasing road fatalities. The advertisements for this campaign will be aired on television and radio from mid-December to March 2011.



Committee Events:

The Committee hosted the following sessions in 2010:

"Securing the Cash Side of Business". This breakfast meeting was held on Tuesday, March 26, 2010. Facilitator for this event was Brian Ramsey, Regional Development Director of Amalgamated Security Services Ltd.

Topics included:

- Cash Management Procedures
- Cash Handling Procedures
- Office/Store Situations
- Cash transit – on the road
- Cashier Area
- Electronic Security for Protecting Cash
- Visual Deterrents
- General Office/Store Design
- Staff Training
- Employee Theft

"The Breathalyzer and You". This session was held on Thursday, October 7, 2010. Facilitators were:

1. Dr. Carol Khan – Doctor/Attorney
2. Quincy Hunte – Managing Director of Precision Point Caribbean
3. Assistant Commissioner Terry Young from the Trinidad and Tobago Police Service
4. Anthony Watkins – Principal Consultant, Odyssey Consulting



Committees & Activities

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Drug Crime	Theft	Fraud & Corruption
Robbery	Burglary	Other Crimes

A delegation from the Committee paid a courtesy call on the Commissioner of Police, Dwayne Gibbs on November 22, 2010.

The following were among matters discussed:

1. Safe House Project
 - The Committee recently renovated and furnished the house in Diego Martin.
2. Police Youth Clubs
 - The Committee expressed interest in working with these clubs; introducing its members to careers in business, etc.
3. Police Traffic Ticket
 - The status of traffic wardens
 - More convenient payment of traffic fines and administration of the system.
4. Neighbourhood Crime Watch
 - Acceleration of this project which provides

an easy, cost effective means of reducing the opportunities for crime to occur, through the active participation of communities in crime prevention was discussed.

Crime Stoppers of Trinidad and Tobago:

Junior Crime Stoppers:

The launch of Junior Crime Stoppers was held on January 22, 2010 at the Chamber's Conference Hall. The following individuals were in attendance:

- A representative from the Ministry of Education
- The Minister of National Security
- The Acting Commissioner of Police

Caribbean's Most Wanted Website

The Caribbean's Most Wanted website has been running successfully since its launch in November 2009.

E-BUSINESS, INFORMATION TECHNOLOGY AND TELECOMMUNICATIONS COMMITTEE (EBITT)

Chairman: Keith Thomas

The E-Business Information Technology and Telecommunications Committee (EBITT) was formed in 2007. Its mission is as follows:

- Encourage the development of appropriate approaches to ensure the transformation of the Information Communication and Technology (ICT) sector to become a leading sector of a knowledge-based economy.
- Raise awareness of the importance of the ICT sector.
- Ensure that Trinidad and Tobago is an attractive location for ICT investment by international, Caribbean and local companies.
- Promote an environment that encourages innovation.
- Develop linkages between the component parts of the local ICT industry.

Breakfast Sessions:

The Committee hosted igovTT in March, 2010 in a session entitled "igovTT Visions, Services and Opportunities for the Private Sector". igovTT is the organisation responsible for the delivery of ICT services to Government. The Chamber was the first private sector organisation that igovTT met with after it was created. The session focused on the potential business opportunities for the local private sector and increased local content in the ICT sector.

Membership on Influential National and Regional Committees:

The Committee has sought to influence the national ICT landscape by being members of influential national committees. The Committee has two representatives on the e-Business Roundtable, one of the most influential committees on ICT in the country. The Roundtable is based at the Ministry of Public Administration and comprises all the major players in the ICT industry. The Roundtable was heavily involved in the planning of the National ICT Symposium.



The Committee also has a representative on the CARICOM ICT Steering Committee. This committee is responsible for creating the policy for the utilisation of ICT in CARICOM.

Contribution to the Trinidad and Tobago National Budget Submission – Fiscal Year 2010/11:

The Committee gave substantial submissions to the Chamber which included proposals for the removal of VAT on ICT spare parts and duty on mobile handsets.

Meetings with Ministers:

An important arm of the Committee's work is lobbying the Government on issues of great importance to the Trinidad and Tobago private sector. The Committee has met with the Minister of Public Administration to discuss the Committee's view on important issues such as local content. The Committee also met with the Minister of Science Technology and Tertiary Education.



Committees & Activities

ENERGY COMMITTEE REPORT

Chairman: Baajnath Sirinath

The Energy Committee was established in 2001

MISSION:

- To engage in activities that will find and develop our national resources cost effectively, use these resources wisely, extracting maximum value and create more sustainable economic activities.

VISION:

- To provide leadership in the development of a regional energy policy.

In 2010, the Energy Committee was involved in several activities towards the completion of its mission. The 2010 objectives of the committee were as follows:

- Assist the Research Unit with the Centennial Energy Digest,
- Framework for Accelerated Lease Operatorship Programme agreed with the Ministry of Energy and Energy Affairs.
- Guyana Hydroelectric Power Presentation to Standing Committee on Energy.
- Submission of comments on the Renewable Energy Green Paper.
- Version 2011 of the Long Range Gas Depletion Model.

Centennial Energy Digest:

The Committee assisted the Chamber in the publication of its *Centennial Energy Digest*. Several Committee members, including the Chairman, wrote articles for the *Digest*. The Committee also assisted with the refining of information and review of statistics.



Long Range Gas Depletion Model:

The Committee has updated its Long Range Gas Depletion Model and included new data. The Model was presented to several Ministers in the newly elected Government – Finance Minister Winston Dookeran, Minister of Energy and Energy Affairs, Carolyn Seepersad-Bachan and Mary King, the Minister of Planning, Economic and Social Restructuring and Gender Affairs. The Chair of the Committee also made several presentations to the media and other interested persons.

Budget Recommendations for the Fiscal Year 2010/2011:

The Committee's proposal for the removal of the petroleum subsidy in a gradual phased manner and a recommendation for the introduction of CNG as an alternative were included in the Chamber's recommendations. Based on the feedback from a meeting with the Prime Minister and other Ministers, the Committee has focused its attention on the introduction of CNG and the incentives required to encourage citizens to use CNG.

Guyana Hydroelectric Power:

The Committee continued to work on this proposal throughout the year. A proposal on this project has been submitted to the Minister of Finance.

FACILITIES MANAGEMENT AND MAINTENANCE COMMITTEE

Chairman: Roger Salloum

VISION:

The Committee's vision is to become the foremost organised group/association where facility management and maintenance professionals are able to attain valuable and useful information so as to develop and maintain high standards of practice within the industry.

MISSION:

The mission of the Facilities Management and Maintenance Committee is to educate stakeholders on and promote the value of Facilities Management and Maintenance, to advocate the enforcement of appropriate legislation and standards, and to create linkages with practitioners of the FMM industry.

In keeping with its objectives for 2010 and with one of its mandates being the delivery of educational and support programmes to its members and industry professionals, the Committee hosted:

- A breakfast session entitled **"Disaster Preparedness and Risk Management – An Insurance Perspective"** on March 16, 2010. Presentations included "Protecting the Company's Critical Assets – Developing a Corporate Risk Management Strategy" by Randall Mohammed, Revenue Assurance Manager, TSTT and Board Director of MTS; "Settling Insurance Claims – The Approach of the Professional Loss Adjustor" by Gavin Clark, Director of Axis and Acuitas and C. Harteres Quantity Surveyor; and "Insurance – The Answer?" by Baliram Sawh, General Manager – General Insurance Services of the Maritime Financial Group and Vice President of General Insurance on the Board of the Association of Trinidad and Tobago Insurance Companies (ATTIC).
- Its **Second Annual Caribbean Facilities Management and Maintenance Conference**



"Positioning for Success in Today's Economy" on June 22 and 23, 2010 at the Hyatt Regency Trinidad. The Honourable Rudranath Indarsingh, Minister in the Ministry of Works and Transport was on hand to officially open the Conference which was attended by over 100 participants. Speakers included local and regional practitioners such as Mandille Newton, Rudylynn De Four Roberts, Mark Francois, Sonny James, Kevie Wilson, Tyrel Melville as well as instructors from the International Facilities Management Association (IFMA) and the Building Owners and Managers Institute (BOMI).

- Its second breakfast session for 2010, entitled **"Ensuring Structural Integrity and Functional Efficiency in your Buildings"** was held on October 12, 2010. Presentations included "Building Codes and the Regulation of the Building Industry" by Mark Francois, Director – Structures Division, BBFL Consultants; "Good Design = Good Business" by Mr. Mark Raymond, President of the Trinidad and Tobago Institute of Architects (TTIA) and "Selected Total Cost Management – Considerations for the Construction Phase of your Project Life Cycle" by Ivan Hinkson, Construction Manager and Cost Consultant.

The FMM Committee has already begun planning its Third Annual Caribbean Facilities Management and Maintenance Conference which will be held in June 2011 with the theme **"Developing an FMM Culture in the Caribbean"**.



Committees & Activities

HEALTH AND WELLNESS COMMITTEE

Chairman: Michael Bryden

The Health and Wellness Committee is comprised of players from both the distribution and manufacturing sectors of the pharmaceutical and affiliated industries. Originally established in 1962, the Committee went through a number of name changes and the present Committee embraces a somewhat broader mandate.

Its members represent the Chamber on a number of external committees which impact the health and wellness sector, including the Drug Advisory Committee, the National Mental Health Committee, the National AIDS Coordinating Committee, the National Drug and Alcohol Awareness Programme, the Pharmacists Society and the Pharmacy Board. Through these interactions, the committee is able to represent the business community in the consultative process and in setting policy for Trinidad and Tobago.

2010 was marked by some challenges for the Committee. Following a lengthy delay in the appointment of a new term for the Drug Advisory Committee (which oversees the approval of new

drugs for the Trinidad and Tobago market), there remains several issues to be addressed. In this regard, members of the Committee and the Chamber's CEO were able to meet with the Chairman of the Drug Advisory Committee, Dr. Anton Cumberbatch, and put forward proposals for improving the registration process at the Chemistry, Food and Drugs Division.

The Committee also meets on an ongoing basis with the National Insurance Property Development Company (NIPDEC), the procurement agent for pharmaceutical and non-pharmaceutical products for public health institutions. The overall relationship through the years has been productive and it is expected that this will be maintained in the coming year. In particular, the Committee seeks to engage NIPDEC in further discussions regarding contracts, payments and the performance bond.

Much of the above depends on understanding the critical role of the pharmaceutical and non-pharmaceutical industry in the national health sector. Procurement must form part of a holistic approach to resolve national access to health care. In the coming year, the Committee hopes to establish a closer working relationship with the Minister of Health and other arms of Government in order to improve the nation's health and wellness.

INDUSTRIAL RELATIONS COMMITTEE

Chairman: Kenneth Dalip

MISSION STATEMENT:

The Industrial Relations Committee of the Trinidad and Tobago Chamber of Industry and Commerce, established in October 1994, aims to promote good industrial relations and effective human resource management practices and a safe working environment within its member organisations and the wider business community by providing immediate, up-to-date and relevant advisory and educational services in collaboration with expert stakeholders and institutions.

During the year 2010 the Industrial Relations Committee hosted several very successful seminars aimed at providing participants with the knowledge and skills required to deal with the dynamic work environment.

Seminars held included:

- **“Managing Absenteeism”**: This seminar, which was facilitated by Diana Mahabir-Wyatt of Personnel Management Services Ltd, was held at Cara Suites, Claxton Bay.
- **“Rights and Obligations under the National Insurance System”**: Two seminars were hosted by the Committee at the Chamber Conference Hall and Cara Suites, Claxton Bay respectively. These sessions were facilitated by Hubert Dolsingh HBM (Gold), National Insurance Consultant.
- **“Stealing Cash: The Inside Job. Court Judgments. A Response”**. This session was facilitated by His Honour, Cecil Bernard, President of the Industrial Court of Trinidad and Tobago. Topics discussed were:
 - From Status to Contract of Employment – Why the Court Exists
 - The Industrial Relations Act – it’s Origins.
 - How are Principles of Good Industrial Relations Determined?

- What is Meant by Equity and Good Conscience and How does the Court Interpret that Phrase in Section 10(3) of the Industrial Relations Act?
 - The Independence of the Court. Can it Survive Unfair Criticism?
 - What is Fair Criticism of Courts’ Judgments?
- **“Implications of the Equal Opportunity Legislation in Employment”**: At this session Professor John Gaffar La Guerre, Chairman of the Equal Opportunity Commission, gave an overview of the Commission. Narendra J Lalbeharry, Senior Legal Officer of the Commission, presented on the following topics:
 - Discrimination Law in Trinidad and Tobago
 - The Equal Opportunity Act 2000 – Proclamation, Implementation
 - Parameters of the Equal Opportunity Commission and Tribunal
 - Discrimination as it Relates to Employment and Employers
 - **“Disciplinary Procedures and Practices”**: Elton Prescott SC, Attorney-at-Law and Anthony Bullock LLB, Attorney-at-Law facilitated at this seminar. Some of the areas covered were:
 - Employer’s Right to Discipline Employees
 - Progressive Disciplinary Action
 - Disciplinary Procedure: Investigation
 - Establishing the Tribunal Powers of the Tribunal

The Chairman of the Committee represented the Chamber at the following consultations hosted by the Ministry of Labour, Small and Micro Enterprise Development:

- National Consultation with Employers’ Organisations
- Tripartite and Stakeholder Consultation on Amendment to the Maternity Protection Act

The Committee proposes to host six events during the upcoming year. The first session is being organised for the end of January, 2011.



Committees & Activities

NOVA COMMITTEE

Chairman: Rima Mohammed

MISSION:

- To facilitate the provision of business opportunities for NOVA members
- To provide NOVA members the opportunity to collaborate and network with business leaders
- To facilitate the development of emerging business professionals

The Committee is currently pursuing plans for the coming year. Committee members continue to provide structured support for the nation's youth through the Jumpstart Programme, which has completed its 13th successful year.

Jumpstart Programme 2010:



Major Michael Celestine from the Trinidad and Tobago Defense Force delivered the Feature address to 74 graduates on September 7 at the Chamber's Conference Hall.

Students were given the opportunity to access information required for the transition to the world of work, through the following modules:

- Financial Management with Lisa Mayers
- Life Enhancement Skills with Andy Matamora
- Mentorship with Donald Walker
- Orientation with Lara Quentrall Thomas

For the second year discussions were held with the nine participating institutions in an effort to further improve and enhance the programme. The Committee plans to take the programme to Tobago next year. A pilot project will be done with Signal Hill Secondary School.

COMMITTEE EVENTS:

MSME One Day Workshop: The Committee hosted a one day workshop for MSMEs on the topic **"Attract Funding and Build a Better Business"** on Thursday, July 22, 2010 at the Chamber's offices. Facilitators for this event included Curtis Mayers from the National Entrepreneurship Development Company Ltd (NEDCO), Akousa Dardaine-Edwards, National Coordinator for Enabling Enterprises and Georgina Terry from Business and Development Associates Ltd.

Topics discussed at this event were:

- Available debt and equity financing options for micro and small business
- How to maintain a healthy cash flow, keeping abreast of your business performance and presenting a good financial picture
- Drafting a realistic operational budget, a working cash flow statement and believable financial projections
- Your market and your marketing strategy

Quality and Environmental Seminar for SMES:

The Committee will host a breakfast meeting in collaboration with the TTBS, on the topic **"Developing and Improving Your Products"**. This Seminar will be held in the first quarter of 2011 at the Chamber's Conference Hall.

Facilitators will include:

- Nicole Parks-Radix from the TTBS
- A representative from Arthur Lok Jack Graduate School of Business
- A representative from the Environmental Management Authority, (EMA)

MSME Conference 2011: This conference will be held in September 2011, building on the fora of 2006 and 2009.

Representation by Committee Members

The Committee represented the Chamber in the following:

1. The National Financial Literacy Programme
2. Women's Institute for Alternative Development (WINAD)

PRINTING AND PACKAGING COMMITTEE

Chairman: Kendrick Sooknarine

In 2010 the Committee embarked on several initiatives aimed at promoting the sector by facilitating dialogue and collaborating on various issues in an attempt to raise standards within the industry.

COMMITTEE EVENTS:

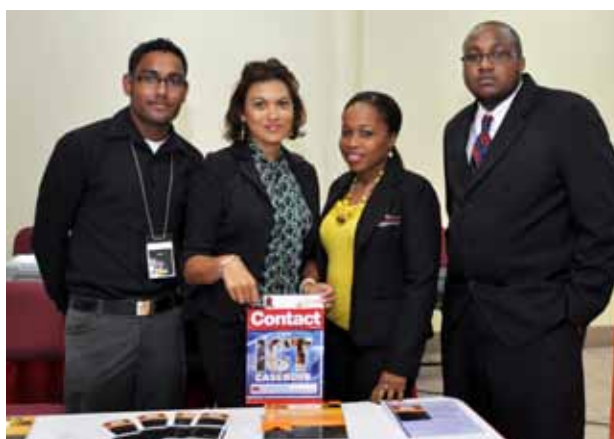
- **Panel Discussion on Maximising the Potential of Printing Opportunities in a Challenging Economic Climate:** The Committee hosted a breakfast meeting on February 24, 2010. The session was facilitated by the following:
 1. Senator the Honorable Mariano Browne, Minister of Trade and Industry
 2. Angella Persad, (in her capacity as) Director, Trinpad Ltd
 3. Ian Gibson, Acting Government Printer, Trinidad and Tobago Government Printery
 4. Isa Mohammed, Director, Eniath's Printing Company Ltd
- **Excellence in Printing Showcase 2010:** The Committee's second Printing Showcase was held on August 26, 2010 at the Centre of Excellence. The main sponsor for this event was Xerox/TSL.

Ninety seven participants registered to attend this Conference. Speakers included:

- Kendrick Sooknarine – Chairman, Printing and Packaging Committee
- Angella Persad – Chamber President
- Richard Lewis – Chairman, Printing and Packaging Industry Council
- Jeffery Gosein – Managing Director, Print-a-Pak
- Isa Mohammed – Director/IT Manager, Eniath's Printers
- Waleed Ashoo – International Print Consultant
- Lionel Owen – Printing and Packaging Industry Council

Representation:

The Committee is represented on the Printing and Packaging Industry Council of the Ministry of Trade and Industry by Daryl Woo. The Printing and Packaging Committee will continue to provide assistance in whatever capacity it can to the Council.





Committees & Activities

TRANSPORT AND LOGISTICS COMMITTEE

Chairman: Ian Collier

The Transport and Logistics Committee, established in November 2007, is charged with the responsibility to interpret, analyse, evaluate and recommend policy positions to the Government on transportation policy (including position papers and technical expertise) that support the efficient growth and commercial activities of the sector in Trinidad and Tobago. The Committee's mandate is to look at all forms of transportation (i.e. air, sea and land transportation).

ASYCUDA World Training Programme – Declaration Module:

Having successfully trained 90 participants on the ASYCUDA World Declaration Module in 2009, the Chamber continued its training programme in its continuing efforts to familiarise members on how to use the system. Three training programmes were organised during the year under review, at which a total of 50 participants were trained. These sessions were held at BorderCom International in St. Augustine on the following dates.

- January 13 -15, 2010
- March 3 - 5, 2010
- July 14 – 16, 2010

From feedback received, participants indicated that the Chamber has lived up to its reputation of

professionalism in coordinating and conducting another series of training programmes.

Chamber representatives have also attended meetings with representatives from the Ministry of Trade and Industry to further discuss the implementation of the Single Electronic Window (SEW).

In light of the proposed implementation of the SEW by the Ministry and Trade and Industry, contact was made with the Customs ASYCUDA Unit to ascertain how ASYCUDA World would interface with the SEW.

The Chamber has been advised that in accordance with Cabinet's decision, the SEW would serve as the "front-end" for the delivery of Government services relative to business and trade facilitation. Additionally, the other relevant Information Technology Systems, including ASYCUDA World, would be the "back-end" of SEW. Members must be aware that according to Law the documents must be lodged with the Customs and Excise Division.

With regard to the continuation of our ASYCUDA World Training Programme Declaration Module, Customs has advised that the SEW cargo declaration form is similar to that of ASYCUDA World and as such, training on the programme is still necessary and will be ongoing.

We encourage members to take advantage of the opportunity to have their relevant staff participate in this important training programme when we reconvene our training sessions in 2011.



International Trade Negotiations Unit

The International Trade Negotiations Unit has continued its work on behalf of the interests of its members. Its primary role has traditionally been to put the case of its membership to the policy-makers and implementers of trade policy in Trinidad and Tobago. It has extended its operations through the establishment of the Business Development and Trade Committee, for which it acts as the Secretariat and which held its first meeting in January 2011. The Committee will elect its first Chairman after the Annual General Meeting of the Chamber in April 2011. The Committee will serve as a permanent forum for airing trade issues and addressing needs of Members in penetrating new markets as well as strengthening the position of firms in existing markets, including our own. The Trade and Business Development Committee will seek to address the needs and present the concerns of Chamber members to the Government of Trinidad and Tobago. The Committee will also inform the work of the International Trade Negotiations Unit (ITNU).

The ITNU was also active in promoting the implementation of the Economic Partnership Agreement (EPA) by Trinidad and Tobago. From the Chamber perspective, our interest was first to identify the gaps in national and regional implementation and work with the Ministry of Trade and Industry to close these gaps. Second, we wanted to determine how to assist our members in taking advantage of the new trading opportunities. To this end, we arranged funding through the Brussels-based TradeCom facility to study why Members seemed not to be taking advantage of new business opportunities and how they could be assisted through support from Government and the Chamber and through their own actions. The study was completed and a Workshop conducted in December 2010 with members. The final study is currently being reviewed by the Chamber to determine courses of action to be taken during the current year. The Unit also interacted as necessary with the Delegation of the European Communities.

The Unit paid particular attention to the workings of the Caribbean Single Market and Economy through, in particular, regular attendance at meetings of the Council for Trade and Economic Development (COTED). Our attendance allowed us to monitor issues of concern to Members and to promote Member interests, in particular the progress of CARICOM implementation of the EPA and the progress toward the single market and economy and the moves to amend the Revised Treaty of Chaguaramas. A continuing concern is the weakening by CARICOM of the rules to allow Member States to gain derogation from the Common External Tariff to import certain products tariff-free. This process undermines the original aims of establishing the CET, including that of promoting local industry within CARICOM.

The Unit was pleased to be able to contribute to many other aspects of the work of the Chamber. Critical in this regard was the support given to the very successful Connecting the Caribbean to Central America Conference, the EBITT and Energy Committees and various Chamber publications. It will continue to provide such support in 2011. Furthermore, it will seek to build on the budding relations with Latin America with the implementation of two Trade Missions.

Finally, as far as negotiations are concerned, the ITNU did research, consultation, and representation work in relation to current trade negotiations in which Trinidad and Tobago is involved. This included attending preparatory meetings at the Ministry of Trade and Industry and the Ministry of Foreign Affairs to determine national positions and attendance at regional preparatory meetings and the trade negotiations themselves. This work related to Trinidad and Tobago's negotiation of Partial Scope Agreements with Panama and Chile and the CARICOM-Canada negotiation of a Trade and Development Agreement.



Tobago Division

Unfortunately the year 2010, saw the continuation of the decline in economic activity in Tobago that began since the last quarter 2008. Statistics generated by the Tobago House of Assembly (THA) indicated that international passenger arrivals in Tobago fell from a high of 87,796 in 2005 to 38,336 in 2009 with a continuation of this downward trend in 2010, as the period January-October registered only 28,542 arrivals. Domestic ferry passenger arrivals were 411,404 for the period January-October 2010 compared with that for 2009 and 2008 which were 454,279 and 479,942 respectively. It was therefore not surprising that hotels/guest houses occupancy was further eroded, registering the lowest monthly occupancy rate experienced over the past three years in October 2010 at 25%. Although the THA tried to maintain its level of expenditure, particularly as it related to the payment of salaries, goods and services, this was not enough to provide the impetus needed to keep the economy buoyant and prevent further decline in business activity.

Due to the aforementioned, the year 2010 was extremely challenging for the private sector and the Chamber worked assiduously with various bodies to develop and implement measures that would contribute towards increased economic activity.

Many discussions were held with the Chief Secretary (THA) and the Secretary of Finance and Enterprise Development (THA) in an effort to address the financial hardship being experienced by the private sector due to this economic fall out.

Additionally, the Chamber continued to lobby the Tobago and Central Government Administrations to address the following:

- Construction of International Sea Port Facilities
- In conjunction with all stakeholders, the development of a 20-Year Tourism Plan which would be reviewed annually and amended accordingly
- Protection and Awareness Programme for the wetlands, fisheries and marine parks and other ecological sensitive locations
- Renovation of the Vanguard Hotel



VERNIE SHIELD
Chairman,
Tobago Division

- The need to pay all service providers in accordance with the timeframes set out in their contracts
- Illegal vending
- Foreign Invest Act (specifically the new regulation for non-resident to be granted a licence to own real estate in Tobago)

The Chamber was also engaged in a series of other activities over the past year. The following provides a summary of these:

A) Business Development – This involved a series of meetings/discussions with various groups to establish business alliances and/or partnerships for Tobago:

- i) The CEO of the Eco-Industrial Development Company of Tobago (Mr. Earle Baccus)
- ii) Representatives from International Financial Corporation and Inter American Development Bank

- iii) His Excellency Mervyn Assam, Ambassador and Plenipotentiary for Trade and Industry
- iv) Trinidad and Tobago Ambassadors to the United Nations, Brasilia, Cuba and South Africa
- v) Minister of Trade and Industry (The Honourable Stephen Cadiz)
- vi) Dr. Anil Ramnanan, Consul General Miami; Dr. Neil Parsan, Ambassador USA/Mexico/OAS; and Mr. Nayahuma Obika, H.C Federal Republic of Nigeria
- vii) High Commissioner of India to T&T (H.E. Malay Mishra)
- viii) Minister of Tobago Development (The Honourable Vernella Alleyne-Toppin)
- ix) Member of the Chamber's Management Team accompanied a delegation from the THA on an Asian Trade Mission

B) Committees – The Chamber has representation on the following committees:

- i) Standing Committee on Tourism
- ii) Tobago HIV/AIDS & Substance Abuse
- iii) THA Traffic Management
- iv) THA Sport Committee
- v) Tobago Regional Health Authority (TRHA) Hospital Steering (Policy)

- vi) TRHA Mental Health Committee
- vii) Tobago Emergency Management Agency
- viii) National Insurance Appeal Tribunal

C) Events – The Chamber held its first fundraising event in August of 2010 which was a great success. It is intended that this would be an annual event in order to assist with the financing of the work of the Tobago Division as it develops initiatives to serve the business community.

D) Alliances – The Chamber was successful in developing an alliance with the Tobago Hotel Association and the details of this cooperation are currently being worked on. Both organisations are committed to developing a united position for matters that affect all in Tobago and lobbying the required bodies responsible.

In closing, I would like to thank the Management Team for the continued support and dedication to the work of the Tobago Division. In spite of the challenges that their various businesses faced, they volunteered their time and other resources to ensure that the work was done with the degree of care and professionalism that it deserves.



Vernie Shield
Chairperson
Tobago Division



Affiliated Organisations



Standing from left: Mr. Kenneth Dalip, Ms. Stephanie Daly, Mr. Dennis Gurley (Vice Chairman)
Sitting from left: Ms. Catherine Kumar, Mr. Raoul John (Chairman), Ms. Beverly Britain (Executive Director)
Missing from photo: Mr. Baliram Sawh and Ms. Yukmai Marsang

ABOUT THE DRC

Established in 1996, the DRC has over 14 years experience mediating and arbitrating disputes in the construction, energy, business and financial sectors.

The DRC has a cadre of qualified and certified mediators and arbitrators, both local and international, with a range of specialisations.

The DRC has a strong training unit which offers over 30 short courses in Conflict Management and Resolution, Negotiation, Mediation, Arbitration and related fields

THE DISPUTE RESOLUTION CENTRE

2010 was another successful year for the Dispute Resolution Centre (DRC). There were many groundbreaking achievements – the highlight being the Court-Annexed Mediation Pilot Project, a collaborative effort of the Judiciary of Trinidad and Tobago and the DRC. During the period under review, the DRC enjoyed the status of being the first private organisation to be registered as an Approved Mediation Agency with the Mediation Board of Trinidad and Tobago. Last year the DRC expanded its roster of certified mediators and introduced several new and timely Alternative Dispute Resolution (ADR) programmes linked to its initiatives. In 2010 the DRC partnered with the Citizen Security Programme in offering specialised training to high-risk communities.

Overall, the DRC performed well in 2010, with revenue doubling over the previous year and profits increasing by 60%. Collectively, the DRC enjoyed a healthy increase in mediations, both court-annexed and walk-in, with workshops increasing by 37%. The Centre also maintains a tight reign on receivables and closed the year with receivables at 7%.

The Court Annexed Mediation Pilot Project

The Court Annexed Mediation Pilot Project was a joint initiative with the Judiciary. The project focused on the referral of 60 High Court matters to the DRC for mediation for a period of six months starting in March 2010. Over 300 persons participated in the project and cases were mediated in Port of Spain, San Fernando and Tobago. The project closed with a settlement rate of 60%.

This initiative allowed the Judiciary, the DRC and, by extension the mediation and legal communities, to collect data, analyse and report on the readiness of the average citizen for mediation. The pilot project assessed 50 cases representing individuals and organisations in a range of matters from land disputes to personal injury and from commercial to intellectual property. The participants differed by age, race, income, profession and geographic location. Similarly, the mediators brought a rich and diverse background including ADR, law, business, finance and the social sciences.

In preparation for this project, all mediators were required to attend mandatory court annexed mediation training for inclusion on this specialised roster and the project was evaluated by an independent ADR consultant. Over 85% of the persons evaluated rated the mediators' skills, professionalism and performance as Very Good to Excellent. Comments included *"our mediator...was clear, respectful, accurate and made the mediation process successful."* The mediators similarly commented that the attorneys were invaluable contributors to the success of the mediations. They indicated that the attorneys played an active and vital role in helping the parties engage in constructive and fruitful discussions and in offering creative solutions.

The hard and soft data emerging out of this project suggests that Trinidad and Tobago is ripe for mediation. Ninety-seven per cent of the attorneys and 91% of the litigants who participated in the project reported that they would use mediation again. But these results are not uncommon as mediation leads to tangible and intangible benefits. Not only do the parties enjoy quicker resolution, the attorneys enjoy a faster turnover of cases from satisfied clients, leading to repeat business. The Judiciary enjoys cost savings and more efficiency. This

approach supports and complements court reform and assists in alleviating backlogs, reducing delays, managing case loads and stream-lining procedures to accelerate case disposition. Interestingly, the DRC was able to maintain an average turnaround time of 45 days from the date the matter was referred by the judge to completion.

In December the independent evaluator Professor Michael Lang handed over an overall assessment of the project in the form of the final evaluation report to Chief Justice Ivor Archie.

Training

In 2010 the DRC facilitated 26 workshops ranging from Conflict and Anger Management to Basic and Practical Mediation Skills. The Centre rolled out workshops for executives, managers, professionals as well as support staff. The Centre facilitated 11 public workshops and 15 in-house workshops which included a package of workshops for high-risk communities. In 2010 the DRC trained 673 persons compared to 449 in the previous year and workshop revenue increased by 50%. We thank our trainers and coaches for their dedication and professionalism.

Coming out of the Court Annexed Mediation Pilot Project, the Centre offered a new workshop entitled *"The Unique Role of the Attorney in Mediation"*, which was fully subscribed. Other workshops offered by the DRC include:

- Dealing with Difficult People in the Workplace
- Successfully Confronting and Resolving Conflict within Teams
- Managing Workplace Conflict
- Analysing the Cost of Conflict in the Workplace
- Stress and Anger Management
- Dealing with Telephone Aggression
- Managing Violence and Aggression in the Workplace
- The Art of Negotiations
- Strategic Negotiations
- Basic, Advanced and Practical Mediation
- Court-Annexed Mediation for Lawyer and Non-Lawyer Mediators
- Arbitration

It is noteworthy that the DRC's mediation programme is accredited by the Mediation Board and its trainers are certified by the Board.



Affiliated Organisations

Community Outreach Initiative

Last year the DRC worked with the Citizen Security Programme (CSP). The aim of the CSP is to reduce crime and violence at a community level and the DRC rolled-out a comprehensive package of workshops for the CSP in Conflict Management and Mediation for High-Risk Communities. It was introduced on a phased basis over a six-month period and, as a foundation programme, was intensely reflective. One hundred per cent of the participants rated the programme as "Excellent" and 93% said that the course content met their expectations. These participants are now better positioned for certification by the Mediation Board of Trinidad and Tobago, opening up a range of opportunities and earning potential for this group.

2011 and Beyond...

The DRC takes this opportunity to thank the Honourable Chief Justice Ivor Archie for spearheading the Court Annexed Mediation Pilot Project and stands ready for an extended roll-out of this project. The Centre acknowledges the contribution of the following key stakeholders – the judicial officers and mediators, the attorneys and litigants, the project consultants, the Mediation Board and, of course, The Trinidad and Tobago Chamber of Industry and Commerce.

In 2011 the DRC will focus on building its roster of certified mediators and arbitrators and, in particular, the expansion of specialised rosters for the construction and energy sectors. This will require specialised training for construction professionals, and we propose to work with the construction associations in this regard. The DRC will be hosting a breakfast meeting on January 19, 2011 to introduce ADR approaches to resolve construction disputes.

The Centre is committed to promoting and providing high quality training and education and will continue to work with the Mediation Board and other international accreditation bodies such as the Chartered Institute of Arbitrators in the United Kingdom. The DRC will reinforce its relationships with the business community, the Ministries and the Non-governmental Organisations (NGO's) for the expansion of ADR policies and programmes within organisations, communities and schools.

In closing, the Centre recognises the vision and leadership of the DRC's Board of Directors and applauds the dedicated efforts of the DRC team. The Board and staff continue to work with passion and heart and for this we enjoyed a productive year.

We also take this opportunity to acknowledge the invaluable contributions of Christopher Hamel-Smith, SC to the DRC and the ADR movement overall. Mr. Hamel-Smith emigrated from Trinidad and Tobago and thus resigned from the Board last year and we thank him for his support and wish him all the best.



Crime Stoppers Trinidad and Tobago

Introduction:

Crime Stoppers Trinidad and Tobago recorded its 13th year of operations and sustained its public awareness programme throughout 2010.

Crime Stoppers Programme:

In January, the Programme officially launched its "Junior Crime Stoppers" programme at the Trinidad and Tobago Chamber of Commerce building, with the support of the Trinidad and Tobago Unified Teachers' Association and the National Parent-Teachers Association. This was the second launch of a major Crime Stoppers initiative within a three month period. Earlier, it launched the "Caribbean Most Wanted" website, with the assistance of Lord Ashcroft, Chairman of Crime Stoppers UK.

The "Junior Crime Stoppers" launch was attended by representatives of the Ministries of Education and National Security, the executive of the Trinidad and Tobago Police Service, other non-profit organisations and school children.

This was followed by a launch in Tobago in March 2010 at the Dutch Fort Plaza, with the assistance of the Division of Education and Youth Affairs.

The campaign is designed for school children and other youths and appeals directly to them to call Crime Stoppers 24-hour Call Centre at 800-TIPS.

The campaign continues to assure young people publicly that in making the calls to **800-TIPS**:

- they will not be required to give their names to the operators at the Centre;
- they will be asked only for the information they have on crimes they are aware of in their schools or their environment;
- their calls will not be recorded;
- the information will not be used in any form, or statement;
- they will not be required to make any appearance in Court.

Although the programme does not place a limit on the types of crimes that the youths can report, the campaign helps them by identifying some misdemeanors – such as gang violence, under-age drinking, cigarette and marijuana smoking, cheating in tests, using obscene language and loud and unruly behaviour while wearing their school uniform.

The campaign continues, making both public and direct appeals, through schools and youth events, with the slogan "If yuh not on dat, Make the change...it's time to call" and the tagline, "My Life, My Future, My Call."

Promotions:

The programme conducted direct promotions at malls, major events, and at the City Gate complex, where it is estimated that 200,000 persons converge for transportation on a daily basis. Crime Stoppers has also posted signs on the compound and proposes to extend them to all of the Public Transport Service Corporation (PTSC's) bus stations, across Trinidad and in Tobago.

Meetings:

The Crime Stoppers executive met with representatives of the National Crime and Justice Commission and the Bankers' Association of Trinidad and Tobago, as well as making a number of presentations to various corporate bodies to promote its message.

Representatives of the Board of Directors also paid a courtesy call to the new Minister of National Security, Senator, Brigadier John Sandy and the Minister in the Ministry, Senator Subash Panday.

Representatives made a courtesy call to the new Commissioner of Police, Dwayne Gibbs, and members of his executive.

Awards:

Crime Stoppers Trinidad and Tobago won the "Best Public Service Radio Announcement" award for communities 750,000 to 2 million persons at the annual Crime Stoppers International Training Seminar held in Halifax, Canada.



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Events

The Trinidad and Tobago Chamber of Industry and Commerce continued updating, educating and sensitising its membership on the current issues affecting the business community and the country at large. The Standing Committees of the Chamber continued hosting various sector training via workshops and seminars along with its signature events and special sessions which were held to inform members about pertinent issues.

During the year under review, the following committee sessions and events were hosted:



JANUARY

13 The Industrial Relations Committee of the Chamber hosted a half-day workshop on "Managing Absenteeism". The session was facilitated by Diana Mahabir-Wyatt, who covered topics such as the Causes and Consequences of Absenteeism, Industrial Court Guidelines on Absenteeism, Special Problems Associated with the subject and Managing Absenteeism.

13-15 The Transport and Logistics Committee of the Chamber presented "ASYCUDA World Training Customs – Declaration Module". The session was attended by customs brokers, customs clerks and data entry clerks.



22 Research and Publication Unit of the Chamber produced "A Preview of the Chamber's Centennial Energy Digest". The *Energy Digest 2010* is the first of its kind in Trinidad and Tobago and covers 21 years of statistical data on the energy sector. Senator the Honourable Conrad Enil, Minister of Energy and Energy Industries delivered the feature address. The event was partly sponsored by BG Trinidad and Tobago Ltd.



26 The Trinidad and Tobago Chamber of Industry and Commerce hosted a "Consultation on the Working Draft of the New Constitution of Trinidad and Tobago". The meeting covered topics such as: the role of the President; the role of the Judiciary; and why a new constitution. The feature speaker was Dr Hamid Ghany, Dean of The University of the West Indies (St Augustine Campus), Faculty of Social Sciences and Coordinator of the Constitutional Affairs and Coordinator of the Parliamentary Studies Unit, Chair – Public Consultation, on the Working Draft of the New Constitution.

29 The Trinidad and Tobago Chamber of Industry and Commerce officially said farewell to its Chief Executive Officer of eight years, Joan Ferreira via a farewell cocktail reception. The Board, Management and Staff of the Chamber paid tribute to her.



FEBRUARY

2 The Chamber hosted its "First Quarterly Business Luncheon" with feature speaker The Honourable Chief Justice of Trinidad and Tobago, Ivor Archie. The event was sponsored by TSTT and Guardian Holdings Limited.



4 The Trinidad and Tobago Chamber of Industry and Commerce continued to inform its membership by hosting a breakfast meeting on "The New Property Tax System". The session was facilitated by Mervyn Thompson, Senior Valuations Surveyor and Ganga Persad Kissoon, Assistant Commissioner of Valuations, both from the Ministry of Finance.

26 The Industrial Relations Committee of the Chamber hosted a half day workshop on "The Updated National Insurance System". The session was facilitated by Hubert B Dolsingh, National Insurance Consultant, who covered topics such as the definitions and rights of spouses in common-law relationships; dealing with queries; compliance and employees examination of payment of contributions.



MARCH

3 - 5 The Transport and Logistics Committee of the Chamber continued its "ASYCUDA World Training – Customs Declaration Module" at BorderCOM International, St Augustine. The session was attended by customs brokers, customs clerks and data entry clerks.

8 The Chamber partnered with the Ministry of Health to host the "Tobacco Control Act Sensitisation Seminar". The session was facilitated by the Honourable Jerry Narace, Minister of Health; Dr Andrea Yearwood, Director Health Policy, Planning and





Events



Research and Chair of the National Tobacco Control Committee and Bhabie Roopchand, Legal Advisor for the Ministry of Health.

- 12 The EBITT Committee of the Chamber hosted a breakfast meeting entitled "iGovTT – Vision Services and Opportunities for the Private Sector". The session informed the membership about what iGovTT had to bring to the table for the private sector. The feature speaker was Cleveland Thomas, CEO of iGovTT. The event was sponsored by Illuminat and IBM.



- 16 The catastrophic events in Haiti, Chile and Turkey in 2010 made the "Disaster Preparedness and Risk Management – An Insurance Perspective" breakfast meeting on Tuesday, March 16, 2010 even more timely and relevant. The session, which was hosted by the Facilities Management and Maintenance Committee, informed the membership on how organisations can ensure they "get back to business" after a natural disaster and on the importance of preparedness. Facilitators included Risk Manager, Randall Mohammed; Professional Loss Adjustor, Gavin Clark and Vice President General of ATTIC, Baliram Sawh. Chamber members TRINRE, Magic Mist and Tracmac Engineering Ltd partnered with the Chamber to ensure a successful event.



- 23 The Trinidad and Tobago Chamber of Industry and Commerce, in collaboration with the High Commission of Canada, hosted a seminar on "Doing Business in Canada". The feature speaker was Her Excellency Karen Mc Donald, High Commissioner of Canada. Topics discussed included Trade Financing Tools; How to Do Business with Canada; and Immigration Questions. The event was exclusively sponsored by the High Commission of Canada.



- 26 The Crime and Justice Committee of the Chamber hosted "Securing the Cash Side of Business". The session was facilitated by the Regional Development Director of Amalgamated Security Services, Brian Ramsey. Sponsors included Cash Handling Services Limited (CHSL) and First Citizens Bank.

27 The Trinidad and Tobago Debates Commission (TTDC) was officially launched via a press conference. The TTDC was established by the Trinidad and Tobago Chamber of Industry and Commerce to strengthen the nation's democratic process by sponsoring and producing debates. This independent, not-for-profit entity is led by a diverse and impartial board of commissioners who include Commission Chair, Angella Persad, Past Chamber President Ian Collier, distinguished journalist Owen Baptiste, Chairman of Republic Bank of Trinidad and Tobago, Ronald Harford, Parish Priest, Father Clyde Harvey and Deputy Campus Principal, Professor Rhoda Reddock of The University of the West Indies.



APRIL

14 The Trinidad and Tobago Chamber of Industry and Commerce hosted the "Annual Meeting and Luncheon" at the Port of Spain Ballroom, Hyatt Regency Trinidad. Angella Persad was re-elected to serve a second term in office as the Chamber's President with the Honourable Patrick Manning, Prime Minister of the Republic of Trinidad and Tobago, delivering the feature address. Partnering with the Chamber were Gold Sponsors – Telecommunications Services of Trinidad and Tobago (TSTT), PricewaterhouseCoopers and Vinci Construction; Silver Sponsor – Cadell Trading Ltd and Bronze Sponsors – Hyatt Regency Trinidad and RBTT.



28 The Trinidad and Tobago Chamber of Industry and Commerce hosted the "Supervisory Development Skills Programme". The objective of the training programme was mainly to assist supervisors and managers to improve their supervisory skills in conflict and time management; discipline control and planning and analysing of performance gaps. The event was facilitated by Donald Walker, Management Consultant, who has over 20 years experience in the industry.





Events



MAY

- 18** The Industrial Relations Committee of the Trinidad and Tobago Chamber of Industry and Commerce hosted a half-day workshop entitled, "Rights and Obligations under the National Insurance System". It was facilitated by Hubert B. Dolsingh, HBM (Gold), National Insurance Consultant. He addressed topics like the employer's role and obligations in dealing with queries compliance and employees' examination of payment of contributions; how to file and conduct an appeal against NIB and the ten benefits payable in respect of employment injury.

JUNE

- 11** The Industrial Relations Committee hosted a breakfast meeting entitled, "Stealing Cash: The Inside Job: Court Judgments. A Response". The event was facilitated by His Honour Cecil O. Bernard LLM, Barrister, Attorney-at-Law and President of the Industrial Court of Trinidad and Tobago, who provided information on the judgments of the Industrial Court; The Industrial Relations Act; principles of good industrial relations; fair criticism of court's judgments; and equity and good conscience.



- 22-23** The Facilities Management and Maintenance Committee (FMM) hosted the "Second Annual Facilities Management and Maintenance Conference" at the Hyatt Regency Trinidad. The theme was "Positioning for Success in Today's Economy". Speakers of the Conference included Chris Hodges, lecturer at the International Facilities Management Association (IFMA) and LEED Accredited Professional (US Green Building Council); Tyrel Melville, President of the IFMA TT Chapter; Rudylynn De Four – Roberts, Architect and Director of De Four Farmer and Associates Ltd; Tim Fisher, President of OSHA Services; Mark Francois, APETT; Don Barry, IBM Global Services; and Mandilee Newtown, Associate ACLA. Gold Sponsors were – Acuitas Services Ltd and Magic Mist; Silver sponsors – Tracmac Engineering Ltd., Eco Life Solutions and Clamens and



Associates (2000) Ltd and Bronze Sponsors – Total Office, ROSE Environmental Ltd, Artic Air Ltd, KEX Ltd, IBM, Illuminat, IRP Fire and Safety Ltd.

JULY

1 The Chamber hosted its “SME Networking Cocktail Reception” for its Gold and Silver members at Digicel’s corporate booth, Queen’s Park Oval, Port of Spain. The objective was to bring together members of similar size to give them the opportunity to share their experiences and challenges.



15 The CSR Committee hosted “Practical Corporate Social Responsibility Governance”. Representatives from Food Etcetera Ltd, Green Engineering Ltd, Guardian Holdings and Unlimited Events were invited to speak on their organisations’ approach to CSR governance and to share information based on their experience on the stages of CSR governance and how it is being utilised within their organisations. Facilitators included Melanie Richards, Chairman, CSR Committee and Dr. Axel Kravatzky, Vice Chair, CSR Committee. The event was sponsored by the Association of Chartered Certified Accountants (ACCA).



20 The Chamber hosted its first “One-on-One” session with the Minister of National Security, Senator the Honourable Brigadier John Sandy. The Minister discussed some of the new measures being introduced by the Ministry to deal with the issue of crime. The event was sponsored exclusively by TSTT.



22 The NOVA Committee hosted a one-day MSME workshop entitled “How to Attract Funding and Build a Better Business”. The Permanent Secretary of the Ministry of Labour, Small and Micro Enterprise Development, Roslyn Khan Cummings delivered the feature address at the Opening Ceremony. Facilitators included: Akousa Dardaine-Edwards, National Coordinator of Enabling Enterprise; Georgina Terry, CEO of Business and People Development Association Ltd and Curtis Mayer, Corporate Business Analyst from NEDCO. The International Media Services





Events



Ltd, Inter-America Development Bank, NEDCO, RBTT Bank Ltd and TRINRE were sponsors of this workshop.

- 22** The Trinidad and Tobago Debates Commission created history by hosting the First Local Government Elections Debate in Trinidad and Tobago. The theme of the debate was "Is the public accurate in its belief that local government serves no purpose except to consolidate or undermine the interests of the political parties?" The debaters were: The Honourable Chandresh Sharma, Minister of Local Government; Khadija Ameen, Local Government Councillor for the Tunapuna/Piarco Region representing the People's Partnership Party (PPP); Murchison Brown, Former Mayor of the City of Port of Spain and Chairman of the Trinidad and Tobago Association of Local Government Authorities and Natasha Grimes, Communications Specialist and Political Activist, representing the People's National Movement (PNM). The panellists were Jesse-May Ventour, Dr Rolph Balgobin and Andy Johnson. Subhas Ramkhelawan moderated the debate.



SEPTEMBER

- 1** The Chamber welcomed the Honourable Carolyn Seepersad Bachan, Minister of Energy and Energy Affairs, for an intimate discussion with the membership at its "One on One Breakfast Meeting" at the Leon Agostini Conference Hall. The Honourable Minister discussed her Ministry's initiatives to be pursued during her tenure. Partnering with the Chamber was Atlantic LNG Company of Trinidad and Tobago.
- 3** The Industrial Relations Committee of the Chamber hosted a half day seminar entitled "Implications of the Equal Opportunity Legislation in Employment" on Friday September 3, 2010 at the Leon Agostini Conference Hall. Feature speakers included Professor John Gaffar La Guerre, Chairman of the Equal Opportunities Commission and Mr Narendra Lalbeharry, Senior Legal Officer of the Equal Opportunities Commission.



The main objective of this seminar was to give employers a better understanding of the legislation and its implications for employment.

- 8 The Chamber held its annual "Post Budget Debate Breakfast Meeting." Panellists included the Honourable Minister of Finance, Winston Dookeran; Principal, Advisory Practice at KPMG, Ram Ramesh; Chamber Director and Partner/Regional Tax Service Line Leader at Ernst and Young, Wade George and Principal Consultant and Director of Personnel Management Services Ltd, Diana Mahabir-Wyatt. Sponsors for this signature event were bmobile; Republic Bank; KPMG and Ernst and Young.



OCTOBER

The Crime and Justice Committee hosted "The Breathalyser and You – Strategies for Combating Alcohol Abuse in the Workplace". Facilitators for the session included Corporals Andre Morris and Rajesh Lall of the Trinidad and Tobago Police Service; Quincy Hunt, Managing Director of Precision Point Caribbean; Anthony Watkins, Principal Consultant of Odyssey Consult Inc and Dr Carol Khan, Doctor and Attorney of Genmed Services.



- 12 The Facilities Management Committee hosted "Ensuring Structural Integrity and Functional Efficiency". Facilitators of this session included structural engineer, Mark Francois, President of the Trinidad and Tobago Institute of Architects, Mark Raymond, Construction Manager and Cost Consultant Mark Hinkson. Sponsors of the event were Servus Ltd and Nealco Properties Ltd.



- 15 The Trinidad and Tobago Chamber of Industry and Commerce hosted a one day workshop on "Customer Service Excellence". The session was facilitated by Jacqueline Cheesman.



- 20 The Trinidad and Tobago Chamber of Industry and Commerce, in collaboration with the Association of Caribbean States, hosted a conference entitled "Connecting



Events



the Caribbean and Central America: Exploring and Seizing New Opportunities," at the Hyatt Regency Trinidad.

The official opening ceremony was hosted on October 19, 2010 at the Prime Minister's Residence and Diplomatic Centre. The Honourable Kamla Persad-Bissessar, Prime Minister of the Republic of Trinidad and Tobago, addressed both local and foreign participants at the cocktail reception.



Speakers at the conference included the Honourable Minister of Trade and Industry, Stephen Cadiz; the Honourable Minister of Foreign Affairs, Dr Surujrattan Rambachan; His Excellency Dr Edwin Carrington, Secretary General of CARICOM; Juan Antonio Busto, Chairman of the Executive Board of the Chamber of Industry of Guatemala; Professor Miguel Carrillo, Executive Director of the Arthur Lok Jack Graduate School of Business; Her Excellency Yolanda Mayora De Gavidia, Secretary General of the Central American Economic Integration Secretariat; Dennis Evans, President of the Bankers Association of Trinidad and Tobago; Arthur Lok Jack, Chairman of Associated Brands (Investments) Ltd; Dr Aleem Mohammed, Chairman of the SM Jaleel Group of Companies, Luis Miguel Castillo, Vice President of the Central America Beverage Corporation (CABCORP); Mario Siman, Chairman and CEO of the UNICOMER Group and Kama Mahara, Managing Director of Sacha Cosmetics. Moderators at the event included Edmundo Gil-Tavarez, Director of the GTC Group in the GTC International Division, Dr Rolph Balgobin, Executive Chairman of Quicksilver Convenience Ltd and Jwala Rambaran, Economic Strategist of Involve Financial Ltd.



Our Platinum Sponsor was the Ministry of Trade and Industry. Additional sponsors included Bankers Association of Trinidad and Tobago, the ANSA McAL Group of Companies, Arthur Lok Jack Graduate School of Business, the Unicomer Group, Trinidad and Tobago Convention Bureau, Chamber of Industry of Guatemala, Botran Aged Rums and Illuminat.

NOVEMBER

9 The Chamber hosted a “One-on-One session with Ms. Joan John, Deputy Governor – Operations of the Central Bank of Trinidad and Tobago in response to the business community’s concern regarding the difficulty experienced in obtaining US currency to settle supplier invoices and to conduct business transactions. Members had the opportunity to hear and engage Ms Joan John, in addition to collectively lobby with the aim of finding some resolution to this very serious problem affecting them. The session was hosted in an attempt to bring some sort of resolution to this problem for members.



15 The Industrial Relations Committee of the Chamber hosted a half-day seminar entitled “Disciplinary Practices and Procedures”. Seminar facilitators included Senior Counsel Elton Prescott and Anthony Bullock, Attorney at Law. Topics discussed included the employer’s right to discipline employees, progressive disciplinary action and disciplinary procedures.



17 The CSR Committee of the Chamber hosted its Second CSR XChange entitled “Doing CSR – Live Case Studies from Local Companies”. XChange presenters included Adanna Le Gendre and Anna Maria Kurbanali of RBTT, Trudy de Verteuil of TSTT and Dr Jens Ulrich Poppen of the United Nations Development Programme (UNDP). The event was sponsored by Angostura Ltd and AS Bryden’s Wine and Spirits Division.

24 The Trinidad and Tobago Chamber of Industry and Commerce hosted its “6th Annual Business Hall of Fame Induction Ceremony and Gala Dinner” at the Hyatt Regency Port of Spain Ballroom. For the fourth consecutive year, First Citizens Bank partnered with the Chamber for this prestigious event.





Events



- 30 The Chamber hosted its final "Quarterly Luncheon" for 2010 with feature speaker the Honourable Stephen Cadiz, Minister of Trade and Industry. Members of the audience were able to engage in direct dialogue with the Honourable Minister as it related to the Government's initiatives to stimulate business activity within the local economy and trade matters both locally and internationally. Partnering with the Chamber to ensure a successful outcome at this event was West Indian Tobacco Company Ltd.

DECEMBER



- 8 The Trinidad and Tobago Chamber of Industry and Commerce hosted its "Christmas Cocktail and New Members Welcome Reception". Members of the Board of Directors along with the Chamber's CEO had the opportunity to personally thank all for another successful year at the Chamber. Sponsors for this event included AS Bryden and Sons; Angostura Ltd; Blue Waters Ltd and Carib Brewery Ltd.





Established March 14, 1879

TRINIDAD AND TOBAGO
CHAMBER
OF INDUSTRY AND COMMERCE

The Chamber means BUSINESS



... magazine • weekly
... meeting facilities • debate
... • weekly newspaper articles • business referrals • international trade mission • trade
... facilities • debate commission • weekly radio programme • a
... articles • business referrals • international trade mission • trade
... • weekly radio programme • CONTACT business magazine
... training workshop • meeting facilities • debate
... seminars • newspaper articles •
... conference meeting facilities • debate commission • weekly
... international trade mission • trade facilitat
... CONTACT business magazine • arbitrat
... training workshop • international tr



Independent Auditors' Report

TO THE MEMBERS OF TRINIDAD AND TOBAGO CHAMBER OF INDUSTRY AND COMMERCE

Report on the Financial Statements

We have audited the financial statements of Trinidad and Tobago Chamber of Industry and Commerce which comprises the statement of financial position as at 31st December 2010, statement of comprehensive income and statement of cash flow for the year then ended and a summary of significant accounting policies and other explanatory notes.

Chamber's Management Responsibility for the Financial Statements

The Chamber's management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error: selecting and applying appropriate accounting policies: and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's

preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Chamber's management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying financial statements present fairly the financial position of the Chamber's management as at 31st December 2010 and the results of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards.

MICHAEL LEE KIM & CO.

Chartered Accountants:

Port of Spain

TRINIDAD

14th March, 2011

TRINIDAD AND TOBAGO CHAMBER OF INDUSTRY
AND COMMERCE



Statement of Financial Position

AS AT 31ST DECEMBER 2010

	Notes	2010 \$	2009 \$
ASSETS			
Non-current assets			
Property, plant and equipment	3	<u>5,928,561</u>	<u>5,924,354</u>
Current assets			
Accounts receivable and prepayments		459,606	811,578
Cash in hand and at bank	4	2,899,741	2,172,110
Taxation refundable		<u>1,236</u>	<u>441</u>
		<u>3,360,583</u>	<u>2,984,129</u>
TOTAL ASSETS		<u>9,289,144</u>	<u>8,908,483</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Capital reserve	5	4,776,563	4,776,563
Retained earnings		<u>2,711,102</u>	<u>2,332,071</u>
Members' funds		<u>7,487,665</u>	<u>7,108,634</u>
Non-current liabilities			
Loan amount due over one year	6	–	145,251
Deferred tax	7	<u>519,016</u>	<u>459,238</u>
		<u>519,016</u>	<u>604,489</u>
Current liabilities			
Accounts payable and accruals		525,839	383,899
Members' subscriptions received in advance		271,618	278,356
Loan amount due within one year	6	145,251	193,350
Project funds	8	<u>339,755</u>	<u>339,755</u>
		<u>1,282,463</u>	<u>1,195,360</u>
TOTAL EQUITY AND LIABILITIES		<u>9,289,144</u>	<u>8,908,483</u>

The attached notes on pages 48 to 54 form an integral part of these financial statements.

On 11th March 2011, the Board of Management authorised these financial statements for issue.



: President



: Chief Executive Officer



Statement of Comprehensive Income

FOR THE YEAR ENDED 31ST DECEMBER 2010

	Schedules	2010 \$	2009 \$
Revenue			
Entrance fees and annual subscriptions		2,022,333	1,994,293
Rental income		2,472,122	2,238,211
Functions, seminars workshops etc.		1,207,810	1,102,716
Secretariat rentals		377,859	289,157
Other income	1	119,211	124,798
Fixed deposit interest		66,469	75,481
Prior year adjustment		–	25,006
Energy Digest		<u>289,971</u>	<u>–</u>
		<u>6,555,775</u>	<u>5,849,662</u>
Expenses			
Administrative expenses	2	1,916,402	1,587,314
Property costs	3	703,523	717,022
Staff costs	4	3,347,496	2,619,037
Finance costs		49,673	48,460
Depreciation		<u>314,272</u>	<u>290,034</u>
		<u>6,331,366</u>	<u>5,261,867</u>
Net profit from operations		224,409	587,795
Net deficit on Crime Stoppers		(300)	(449)
Net deficit on ITNU division	5	(118,463)	(124,531)
Net surplus on DRC division	6	<u>356,616</u>	<u>4,939</u>
Net profit before taxation		462,262	467,754
Taxation for the year (Note 9)		<u>(83,231)</u>	<u>(19,415)</u>
Net profit after taxation		379,031	448,339
Balance brought forward		<u>2,332,071</u>	<u>1,883,732</u>
Balance carried forward		<u>2,711,102</u>	<u>2,332,071</u>

The attached notes on pages 48 to 54 form an integral part of these financial statements.



Statement of Cash Flows

FOR THE YEAR ENDED 31ST DECEMBER 2010

	2010 \$	2009 \$
Cash flows from operating activities		
Net profit before taxation	462,262	467,754
Adjustments for:		
Depreciation	314,272	290,034
Loss on disposal of property, plant and equipment	<u>184</u>	<u>7,031</u>
Operating profit before working capital changes	776,718	764,819
Decrease in accounts receivable and prepayments	351,972	315,999
Increase/(decrease) in accounts payable and accruals	141,940	(154,104)
(Decrease)/increase in members' subscriptions received in advance	(6,738)	197,190
Decrease in project funds	–	(1,700)
Decrease in National Security Trust Fund	<u>–</u>	<u>(54,788)</u>
Cash generated from operations	1,263,892	1,067,416
Taxation paid	<u>(24,248)</u>	<u>(22,446)</u>
Net cash generated from operating activities	<u>1,239,644</u>	<u>1,044,970</u>
Cash flows used in investing activities		
Additions to property, plant and equipment	(319,213)	(231,269)
Proceeds from disposal of property, plant and equipment	<u>550</u>	<u>–</u>
Net cash flows used in investing activities	<u>(318,663)</u>	<u>(231,269)</u>
Cash flows used in financing activities		
Loan repayment	<u>(193,350)</u>	<u>(310,206)</u>
Net cash flows used in financing activities	<u>(193,350)</u>	<u>(310,206)</u>
Net increase in cash and cash equivalents	727,631	503,495
Cash and cash equivalents		
– At beginning of year	<u>2,172,110</u>	<u>1,668,615</u>
– At end of year	<u>2,899,741</u>	<u>2,172,110</u>
Represented by:		
Cash in hand and at bank	<u>2,899,741</u>	<u>2,172,110</u>

The attached notes on pages 48 to 54 form an integral part of these financial statements.



Notes to the Financial Statements

FOR THE YEAR ENDED 31ST DECEMBER 2010

1. Incorporation and principal activities

The Chamber is an association limited by guarantee and was incorporated on 12th January 1891 and continued on 16th October 1998 under the Companies Act 1995 in the Republic of Trinidad and Tobago. The registered office of the Chamber is located at Site T, Columbus Circle, Westmoorings. Its principal activities are the promotion and protection of the trading interests of its members and the general trade of the company.

The Dispute Resolution Centre was launched in 1996 by the Chamber. Its principal activities are the provision of professional facilitation and mediation services and training for the business and private sectors.

The Chamber employed twenty-six (26) employees as of 31st December 2010.

2. Statement of significant accounting policies

a) Basis of preparation

These financial statements are prepared on the historical cost convention and are expressed in Trinidad and Tobago dollars in accordance with International Financial Reporting Standards.

b) Use of estimates

The preparation of financial statements in conformity with International Financial Reporting Standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenue and expenses during the reported period. Actual results could differ from those estimates.

c) Taxation

Income and expenditure arising from mutual trading activities are exempt from tax. Taxation is payable on other trading activities.

During 1999, the Company adopted the revised International Accounting Standards (IAS) 12 – “Income Taxes” which prescribes the liability approach for accounting for corporation taxes. Under this method, deferred taxes are provided for the expected future tax consequences of temporary differences between the carrying amounts and the tax bases of assets and liabilities using current corporation tax rates.

d) Common area costs

Common area costs paid by the Chamber which include expenses such as security and building maintenance costs are shared between the Chamber and the tenants based on the floor area rented. The Chamber charges the tenants a service rent per month in order to recover the tenants' share of cost paid. The rate is determined by certifying the previous year's expenses.



Notes to the Financial Statements

FOR THE YEAR ENDED 31ST DECEMBER 2010

2. Statement of significant accounting policies (continued)

e) Property, plant and equipment

- i) All property and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation on assets is estimated at rates calculated to write off the cost of each asset to their residual values over their estimated useful lives as follows:

Computer equipment	–	33% reducing balance basis
Air condition units	–	25% reducing balance basis
Furniture and fixtures	–	25% reducing balance basis
Elevator	–	25% reducing balance basis
Building	–	2% straight line basis

- ii) The leasehold property is subject to a lease of ninety-nine (99) years from 10th April 1979. Amortisation is provided by equal annual instalments over the un-expired portion of the lease.

f) Pension fund

The Chamber has an insured pension scheme with Guardian Life of the Caribbean Limited to cover all of its eligible employees. The plan is a defined contribution plan with the object of the scheme being to provide a pension for each member at the normal retirement date. Pensions paid and payable to the plan for the year have been accounted for as an expense and included in staff costs in the income statement. The amount expensed for the year is \$81,253 (2009: \$65,212). This plan has ceased at the anniversary date and a new plan is currently being considered.

g) Provisions

Provisions are recognised when the Chamber has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount has been reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.



Notes to the Financial Statements

FOR THE YEAR ENDED 31ST DECEMBER 2010

2. Statement of significant accounting policies (continued)

h) Financial instruments

Financial instruments carried on the statement of financial position include cash and cash equivalents, accounts receivables and prepayments, accounts payables and accruals and borrowings. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

i) Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost and comprise cash in hand and cash at bank and funds held in Money Market Funds.

ii) Trade receivables

Trade and other receivables are stated at fair value based on the original invoice amount less an allowance for any uncollectible amounts. Provision is made when there is objective evidence that the Chamber will not be able to collect certain debts. Bad debts are written off when identified.

iii) Trade and other payables

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

i) Income

Revenue comprises the fair value of the consideration received or receivable for the sale of services in the ordinary course of the Chamber's activities.

j) Foreign currency translation

a) *Functional and presentation currency*

Items included in the financial statements of the Chamber are measured using the currency of the primary economic environment in which the Chamber operates (the 'functional currency'). These financial statements are presented in Trinidad and Tobago Dollars, which is the Chamber's functional and presentation currency.

b) *Transactions and balances*

Foreign currency transactions are translated into the measurement currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.



Notes to the Financial Statements

FOR THE YEAR ENDED 31ST DECEMBER 2010

3. Property, plant and equipment

	Building \$	Elevator \$	Leasehold land \$	Office furniture fittings and equipment \$	Total \$
Year Ended 31 December 2010					
Opening net book amount	3,453,899	117,987	1,940,995	411,473	5,924,354
Additions	–	–	–	319,213	319,213
Disposals	–	–	–	(734)	(734)
Depreciation charge	(98,634)	(29,497)	(28,965)	(157,176)	(314,272)
Closing net book amount	<u>3,355,265</u>	<u>88,490</u>	<u>1,912,030</u>	<u>572,776</u>	<u>5,928,561</u>
At 31 December 2010					
Cost	4,931,700	542,647	2,404,090	2,221,757	10,100,194
Accumulated depreciation	(1,576,435)	(454,157)	(492,060)	(1,648,981)	(4,171,633)
Closing net book amount	<u>3,355,265</u>	<u>88,490</u>	<u>1,912,030</u>	<u>572,776</u>	<u>5,928,561</u>
Year Ended 31 December 2009					
Opening net book amount	3,552,533	157,316	1,969,960	310,341	5,990,150
Additions	–	–	–	231,269	231,269
Disposals	–	–	–	(7,031)	(7,031)
Depreciation charge	(98,634)	(39,329)	(28,965)	(123,106)	(290,034)
Closing net book amount	<u>3,453,899</u>	<u>117,987</u>	<u>1,940,995</u>	<u>411,473</u>	<u>5,924,354</u>
At 31 December 2009					
Cost	4,931,700	542,647	2,404,090	1,911,774	9,790,211
Accumulated depreciation	(1,477,801)	(424,660)	(463,095)	(1,500,301)	(3,865,857)
Closing net book amount	<u>3,453,899</u>	<u>117,987</u>	<u>1,940,995</u>	<u>411,473</u>	<u>5,924,354</u>



Notes to the Financial Statements

FOR THE YEAR ENDED 31ST DECEMBER 2010

	2010 \$	2009 \$
4. Cash in Hand and at Bank		
RBTT Bank Limited – US\$ Account	76,665	–
RBTT Bank Limited – TT\$ Account	(189,932)	275,258
Trinidad and Tobago Unit Trust Corporation – Money Market Fund	2,489,208	1,390,552
Republic Bank Limited – Fixed deposit	517,500	500,000
Cash in hand	<u>6,300</u>	<u>6,300</u>
	<u>2,899,741</u>	<u>2,172,110</u>
5. Capital reserve		
Surplus realised on disposal of leasehold property (Hart Street)	<u>4,776,563</u>	<u>4,776,563</u>
6. Loans		
a) RBTT Merchant Bank Limited:		
Balance brought forward	277,387	397,593
Repayments for the year	<u>(132,136)</u>	<u>(120,206)</u>
Balance carried forward	145,251	277,387
Amount due within one year	<u>(145,251)</u>	<u>(132,136)</u>
Amount due over one year	<u>–</u>	<u>145,251</u>
<p>This mortgage loan was increased in September 2006 and is repayable by sixty-three (63) monthly instalments of \$12,736 inclusive of interest at 9.5%. Final instalment will be in December 2011.</p>		
b) RBTT Bank Limited:		
Balance brought forward	60,000	125,000
Repayments for the year	<u>(60,000)</u>	<u>(65,000)</u>
Balance carried forward	–	60,000
Amount due within one year	<u>–</u>	<u>(60,000)</u>
Amount due over one year	<u>–</u>	<u>–</u>
<p>This loan was granted in December 2005 to assist with the paving of the organisation's premises. This loan was fully repaid.</p>		



Notes to the Financial Statements

FOR THE YEAR ENDED 31ST DECEMBER 2010

	2010 \$	2009 \$
6. Loan (continued)		
c) RBTT Bank Limited:		
Balance brought forward	1,214	126,214
Repayments for the year	<u>(1,214)</u>	<u>(125,000)</u>
Balance carried forward	–	1,214
Amount due within one year	<u>–</u>	<u>(1,214)</u>
Amount due over one year	<u>–</u>	<u>–</u>
This loan was granted in September 2006 to assist with consultancy fee payments. This loan was fully repaid.		
Total loans	145,251	338,601
Amount due within one year	<u>(145,251)</u>	<u>(193,350)</u>
Amount due over one year	<u>–</u>	<u>145,251</u>

7. Deferred tax liability

- a) The liability arising from accelerated tax depreciation.
- b) Deferred tax assets arising from accumulated tax losses have not been taken into account since in the opinion of management, in the near term, future taxable profit will not be available against which unused tax losses can be utilised.

8. Project funds

<u>339,755</u>	<u>339,755</u>
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Project funds include monies obtained through fund raising activities and donations and are to be used for the purpose of aiding and funding community projects.



Notes to the Financial Statements

FOR THE YEAR ENDED 31ST DECEMBER 2010

	2010 \$	2009 \$
9. Taxation		
Business levy	14,297	11,878
Green fund levy	9,156	7,921
Deferred tax	<u>59,778</u>	<u>(384)</u>
	<u>83,231</u>	<u>19,415</u>
Reconciliation:		
Operating profit before taxation	<u>462,262</u>	<u>467,754</u>
Operating profit before taxation	462,262	467,754
Exempt income	(2,626,167)	(2,341,640)
Expenses not deductible for tax	<u>2,068,305</u>	<u>1,956,685</u>
Adjusted (loss)/profit	(95,600)	82,799
Losses brought forward	<u>(2,600,544)</u>	<u>(2,683,343)</u>
Losses carried forward	<u>(2,696,144)</u>	<u>(2,600,544)</u>

The Chamber has accumulated tax losses amounting to \$2,696,144 (2009: \$2,600,544) which are to be taken forward and set against future taxable profits from non-mutual activities. This amount has not yet been agreed by the Board of Inland Revenue.

10. Financial instruments

i) Credit risk

The company has no significant concentration of credit risk.

ii) Fair values

At 31st December 2010, the carrying amounts of the following assets and liabilities approximate to their fair values: Cash in Hand and at Bank, accounts receivable and prepayments, accounts payable and accruals and borrowings.



Schedules to the Statement of Comprehensive Income

FOR THE YEAR ENDED 31ST DECEMBER 2010

	2010 \$	2009 \$
1. Other income		
Miscellaneous	58,697	60,009
Bad debts recovered	–	1,810
Certification fees	<u>60,514</u>	<u>62,979</u>
	<u>119,211</u>	<u>124,798</u>
2. Administrative expenses		
Audit fees	32,000	30,000
Bad debts	196,295	39,467
Canteen	32,493	64,628
Chamber functions	96,727	75,715
Chamber publication/advertising	102,792	101,162
Electricity	107,221	99,082
Equipment rental	43,584	45,815
General expenses	152,098	104,324
Insurance	3,922	3,922
Legal and professional fees	270,224	228,172
Loss on disposal of assets	184	7,031
Publications	12,698	5,229
Tobago expenses/rent	76,912	109,915
Repairs and maintenance	184,974	128,153
Penalties and interest	31,325	–
Stationery and printing	83,380	90,505
Subscriptions	177,227	151,359
Telephone, postage and Internet	245,878	257,122
Training	10,597	4,542
Travel and entertainment	<u>55,871</u>	<u>41,171</u>
	<u>1,916,402</u>	<u>1,587,314</u>
3. Property costs		
Insurance	142,252	142,634
Building maintenance	246,468	274,875
Security	240,004	217,603
Rates and taxes	10,760	29,143
Lease rent	10,882	10,882
Electricity	<u>53,157</u>	<u>41,885</u>
	<u>703,523</u>	<u>717,022</u>



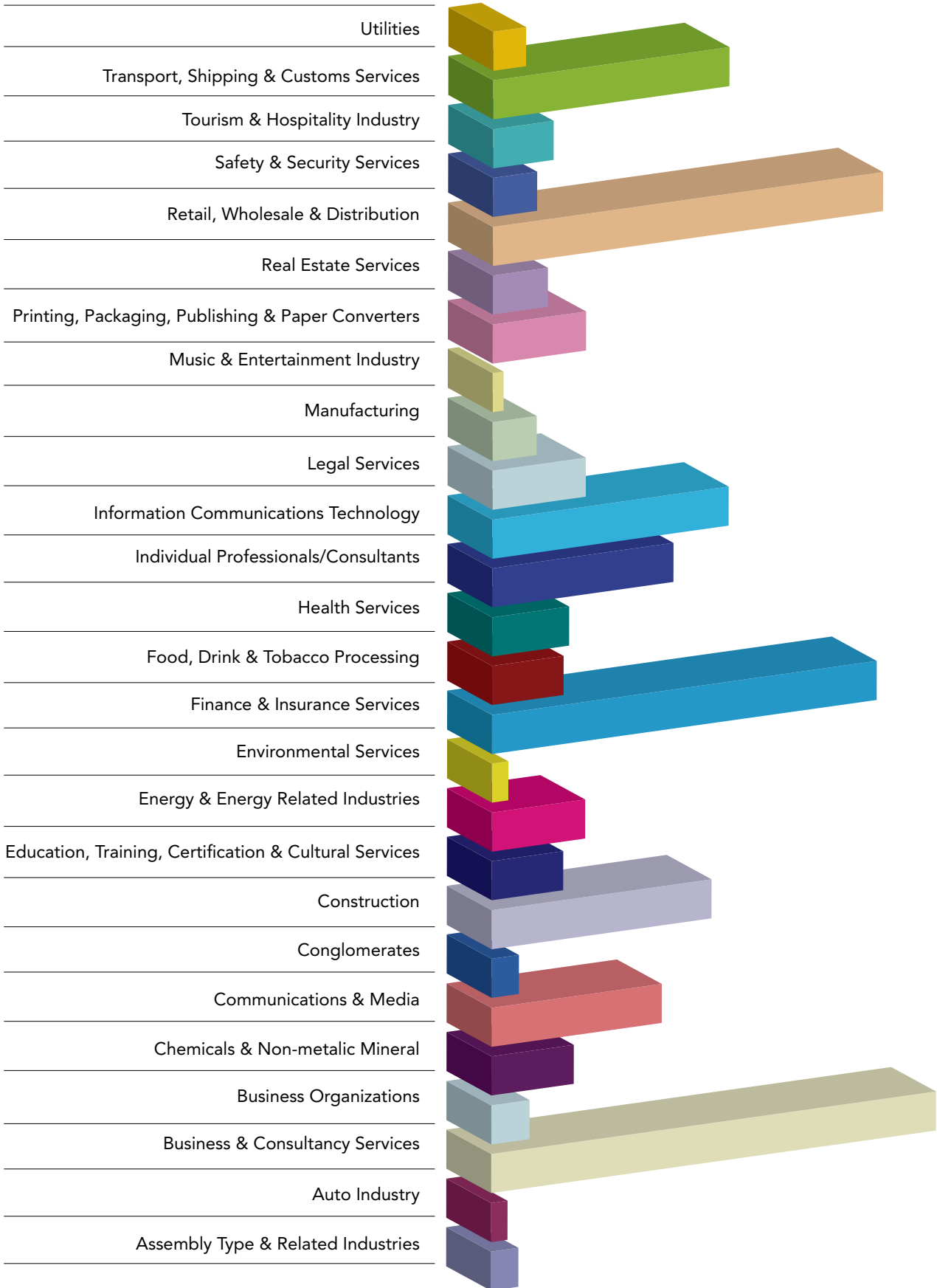
Schedules to the Statement of Comprehensive Income

FOR THE YEAR ENDED 31ST DECEMBER 2010

	2010 \$	2009 \$
4. Staff costs		
Salaries, wages and allowances	3,026,748	2,332,028
Statutory deductions and group health insurance	180,409	152,247
Pension expenses	<u>140,339</u>	<u>134,762</u>
	<u>3,347,496</u>	<u>2,619,037</u>
5. International Trade Negotiation Unit (ITNU)		
Net deficit on ITNU Division	<u>(118,463)</u>	<u>(124,531)</u>
In 2002, the Trinidad and Tobago Chamber of Industry and Commerce with assistance from the Government of Canada and with the participation of other private sector organisations formed the International Trade Negotiation Unit (ITNU).		
6. Dispute Resolution Centre Division (DRC)		
Net income on DRC Division	<u>356,616</u>	<u>4,939</u>

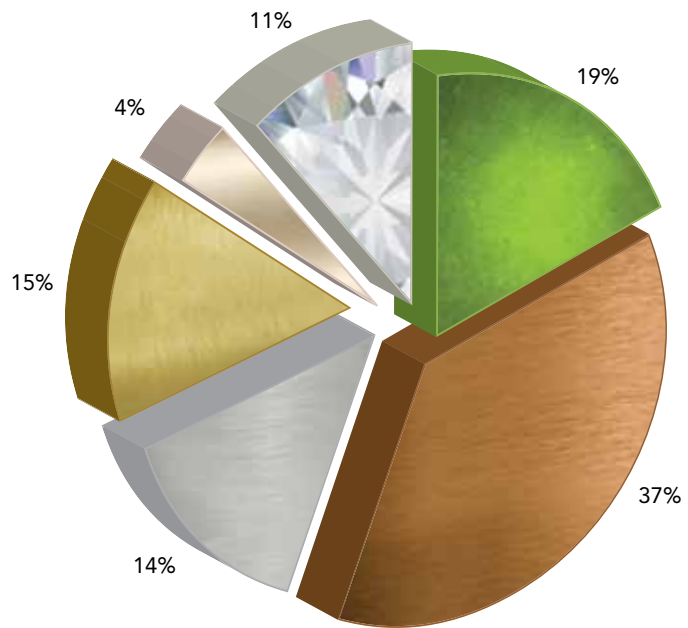
The increase in income is due to workshops and court annexed mediation.

Members by Sector





Members by Category



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The Chamber means BUSINESS