



Trinidad and Tobago Group of
Professional Associations Ltd.
THE PROFESSIONAL CENTRE

Annual Report 2014

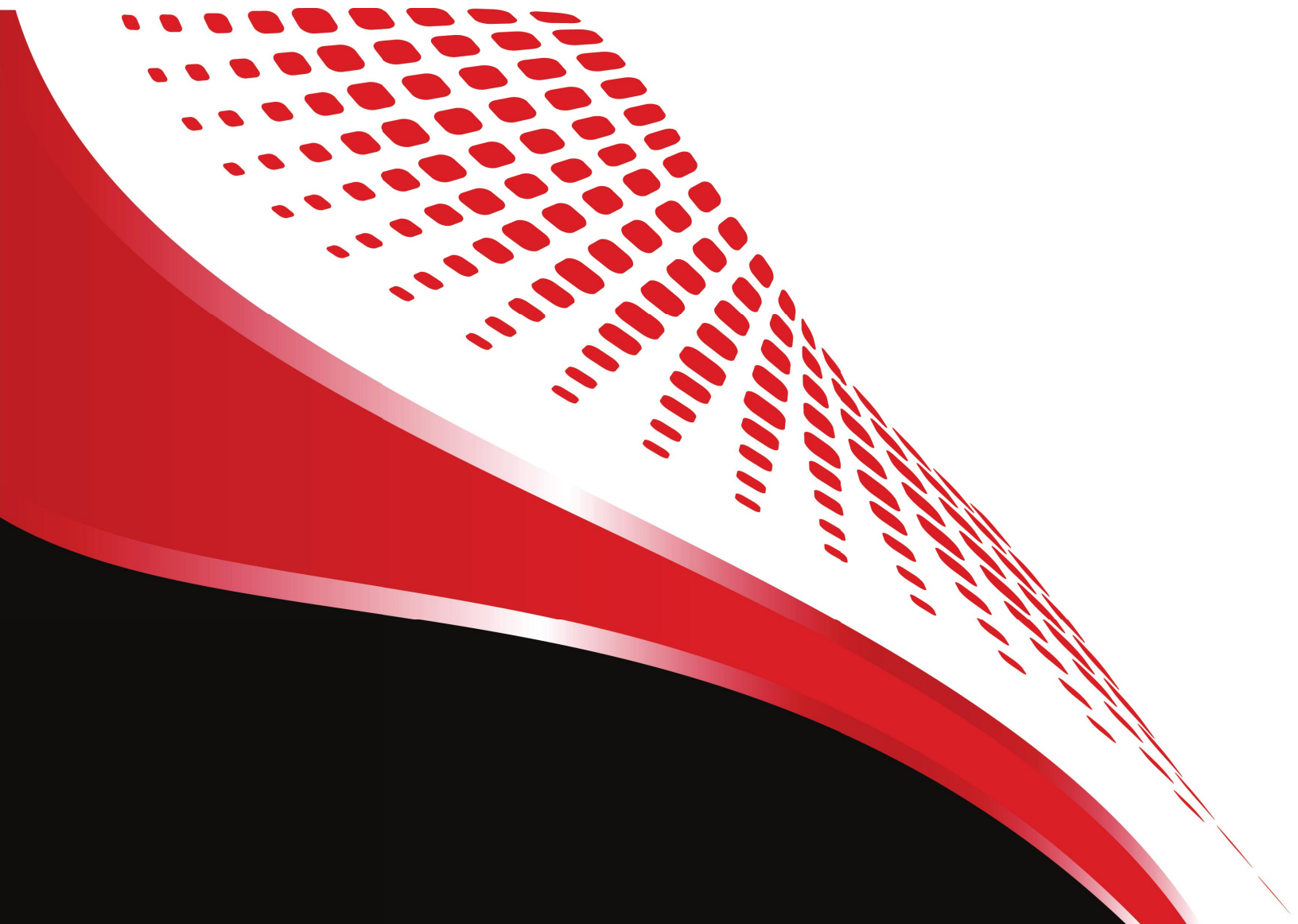


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Mission and Vision



Mission

To facilitate and support the development and networking of professionals in Trinidad and Tobago.

Vision

TTGPA will be a synergistic organisation that will encourage the interchange of knowledge among professionals and provide a variety of on-site support for its membership.

Member Organisations

Advertising Agencies Association of Trinidad and Tobago

Association of Professional Engineers of Trinidad and Tobago

Association of Real Estate Agents

Board of Engineering of Trinidad and Tobago

Dental Council of Trinidad and Tobago

General Practitioners Association of Trinidad and Tobago

Institute of Surveyors of Trinidad and Tobago

ISACA Trinidad and Tobago Chapter

Library Association of Trinidad and Tobago

Network of Non-Governmental Organizations of Trinidad & Tobago for the
Advancement of Women

The Institute of Chartered Accountants of Trinidad & Tobago

The Institute of Internal Auditors, Trinidad and Tobago Chapter

The Joint Consultative Council for the Construction Industry

The Pharmacy Board of Trinidad and Tobago

The Safety Council of Trinidad and Tobago

Trinidad and Tobago Association of Psychologists

Trinidad and Tobago Contractors Association

Trinidad and Tobago Institute of Architects

Trinidad and Tobago Optometrists Association

Trinidad and Tobago Reading Association

Trinidad and Tobago Registered Nurses Association

Trinidad and Tobago Society of Planners

Corporate Information

Mailing & Registered Address:

The Professional Centre
11-13 Fitzblackman Drive South
Woodbrook, Port of Spain
Republic of Trinidad and Tobago

Telephone:

627-1539

Telephone/Fax:

623-5434

Email:

secretariat@ttgpa.org
adminmanager@ttgpa.org
events@ttgpa.org

Website:

www.ttgpa.org

Secretariat Staff:

Cylma Homer (Ms.) – Administrative Manager
Ann Marie Dhanoolal (Mrs.) – Administrative Secretary
Tracey Chin (Ms.) – Events and Projects Coordinator
Augustus Scott (Mr.) – Cleaner/Handyman

Bankers:

Republic Bank Limited
Independence Square
Port of Spain

Auditors:

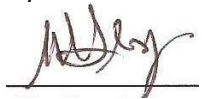
Bob Gopee & Associates Chartered Accountants
53 Picton Street
Port of Spain
Republic of Trinidad & Tobago

Notice of the Twenty Seventh Annual General Meeting

Notice is hereby given that the Annual General Meeting of the Trinidad and Tobago Group of Professional Associations Limited (TTGPA) will be held on Thursday, April 16th 2015 at 4.45 pm in the Professional Centre Conference Facility, 11-13 Fitzblackman Drive South, Woodbrook, Port of Spain to transact the following business:

1. Receive and adopt the Report of Council
2. Adopt the Audited Financial Statements for the year ended December 31st 2014
3. Appoint External Auditors
4. Elect Officers (with the exception of the Secretary) and other Members of Council
5. Transact any other business properly laid before it

By Order of the Council



Neville Sandy (Mr.)
Secretary to the Council

March 25th 2015

N.B. Only the nominees referred to at 7.1(b) are eligible to vote at any Annual or Special General Meeting and/or to be elected (Refer to By-Laws 7.2)

2014/2015 Council Members & Executive

Executive:

President - Richard Saunders
Vice President - Camille Cumberbatch-Dhoray
Secretary - Neville Sandy
Treasurer - Leslie Nelson
Assistant Secretary/Treasurer – Je-Anne Borneo

Association of Real Estate Agents
Institute of Internal Auditors, T & T Chapter
T & T Group of Professional Associations
Institute of Chartered Accountants of T & T
Institute of Internal Auditors, T & T Chapter

Other Elected Members:

Lara Baden-Semper (resigned July 2014)
Dr. Anthony Chang Kit
Beulah Duke
Tabia Holder
Onika Morris-Alleyne
Andrew Rahaman

T & T Association of Psychologists
General Practitioners Association of T & T
T & T Registered Nurses Association
Institute of Chartered Accountants of T & T
T & T Society of Planners
Pharmacy Board of T & T

Appointed Members (Independent):

Charmaine Gomez-Dolly

Maureen Manchouck (Retired)
Cheridan Woodruffe

National Association of Administrative Professionals
of T & T
NIHERST
UWI Alumni Association, T & T Chapter

Report of Council April 2014 - March 2015

The past year has been an active one for our organisation. In addition to the clients served, our Council was busy in 2014 with efforts to strengthen our organisation that included:

- Review and update of our Strategic Plan 2015-2017
- Expansion of our Council to include an appointed Secretary and three industry members and
- Signing of a Memorandum of Cooperation with the Accreditation Council of Trinidad & Tobago.

Council Members are committed to operating our organisation as effectively and efficiently as possible and we have been fortunate to have several experienced professionals on the team. There has been concern over the years that fewer persons are available and willing to serve in the corporate governance of the organization, which could put us at a serious disadvantage. As a result, the decision to expand the Council has indeed provided a solution and has made the expertise of a number of professionals available to the Company. We are pleased to have been able to attract them to the service at the TTGPA.

We continue to work towards commencement of the Professional Centre expansion. We hope to make some strides in this direction during this financial year and expect to receive some assistance from the construction sector to do so.

Our Annual Professional Services Day continues to be a success and we are pleased to report an increasing number of volunteers and sponsors at this event. In this regard, on behalf of our Association I wish to thank all our professional volunteers who have given freely of their service and the companies and organisations which supported this initiative.

The TTGPA continues to flourish, extending its networks and national links through associated continuing education programs conducted over the past year.

On the financial side, the Council's audited financial statements show a small deficit resulting from slightly greater expenditure compared to revenue. This was not unexpected, as Council took the position not to increase Common Service Facility Fees since 2012.

ANNUAL PROFESSIONAL SERVICES DAY

3rd Annual Professional Services Day 2014

The 3rd Annual Professional Services Day, with a focus on Health, Wellness and Professional Services, was held on Saturday 5th April 2014, at the University of the West Indies, St. Augustine Campus, Sport and Physical Education Centre from 8:00 am – 5:00 pm. The Tunapuna/Piarco Regional Corporation as well as the UWI, St. Augustine and the North West Regional Health Authority were major collaborators in this venture which was, from all accounts, quite successful.

4th Annual Professional Services Day 2015

This event was held on Saturday 7th March, 2015 in collaboration with the Penal/Debe Regional Corporation, the National Agricultural Marketing and Development Corporation (NAMDEVCO), UWI St. Augustine, UWI Alumni Association T & T Chapter and the South West Regional Health Authority (SWRHA).

We wish to specially thank NAMDEVCO's CEO, Mr. Ganesh Gangapersad for offering the venue and providing other major assistance to the event.

Sponsors and participants this year extended to various business entities and included the Trinidad & Tobago Mortgage Finance Company (TTMF), AEGIS, Eve Anderson, Car Search, ACCA Caribbean

Report of Council April 2014 - March 2015 (cont'd)

and VOLTEC Engineering. A number of UWI, St. Augustine Faculties and Departments were well represented including the South Campus and a Legal Clinic. Agricultural displays by NAMDEVCO, Sugar Cane Feed Centre, the Agricultural Development Bank and UWI Faculty of Agriculture were well received by patrons in the mainly rural community of Debe. Not to be outdone, our members who participated were also quite innovative with their displays. As anticipated, the Medical Clinic was indeed a main attraction to the event for patrons and featured a variety of medical services. The UWI Medical Sciences Faculty provided dentists, optometrists and nurses. Nurses from the SWRHA and the south branch of the Trinidad and Tobago Registered Nurses Association worked alongside the Chest and Heart Foundation and doctors from the southern branch of the Trinidad and Tobago Medical Association for various basic screenings, vaccinations and individual medical examinations and consultancies. Completing the medical area were the Red Cross, Southern Branch and our own Trinidad and Tobago Association of Psychologists.

Next year's event will be held on Saturday 5th March, 2016 at a venue to be determined in Arima.

TTGPA Handbook of Professionals 2015

The publication of the 2nd edition of the Handbook is scheduled for September 2015. Improvements and revisions to the original product include a digital option which would guarantee wider dissemination.

International Conference of Commonwealth Professional Associations

This Conference is carded for Tobago November 2016. Initial discussions with the Chief Secretary of the Tobago House of Assembly were held where he expressed interest in participating in the event. Details of the format for the Conference are being planned.

Infrastructural Improvements and Security

Upgrades and improvements to the property continue and included paving to the west of the property and enclosure of the stairway between Buildings A and B. Additionally, repairs and maintenance work was also on-going to the buildings and included replacing the roof over the additional office space used by the Secretariat.

Re-Branding

The company's corporate image was re-branded this year which included modernising the company's logo. While the company planned to have a launch inviting stakeholders, media and sponsors to showcase the changes made and introduce the new initiatives, funding did not permit such an event.

Collaboration with UWI and UWI Alumni Association

Strong connections were established with UWI, St. Augustine and the UWI Alumni Association, T & T Chapter this year. This led to partnerships for Professional Services Day and the Budget Series.

Expanded Council

The Council, which was elected for the 2014/2015 term, selected three independent members to serve based on the revised By-Laws. They are: Maureen Manchouk (Retired President of NIHERST), Charmaine Gomez-Dolly (Member and Past President of the National Association of Administrative Professionals of T & T) and Cheridan Woodruffe (President of the UWI Alumni Association T & T Chapter). These persons bring a wealth of expertise and experience to the Council and we are most fortunate to have them on board.

Report of Council April 2014 - March 2015 (cont'd)

Mr. Neville Sandy was appointed Secretary on March 14th 2014 for a period of nine (9) months to retire on December 31st, 2014. At the Council Meeting of December 18th 2014, Mr. Sandy was again re-appointed as Secretary after indicating his willingness to continue serving. His current term ends on 31st December, 2015.

Civil Society Board

The Government of the Republic of Trinidad and Tobago, through the Ministry of National Diversity and Social Integration, established a Civil Society Board in 2014. TTGPA registered as a Civil Society Organization in the category of "Business" and nominated Engineer Hollis Charles as its representative. Engineer Charles was successful in the elections to the Civil Society Board and was elected Vice President of the Board. While the Board has not yet become fully functional, we are indeed pleased to be given the opportunity, through our representative, to have a voice on important issues to the National Community.

Financial Status

For the year ended 31st December, 2014 the company made a loss of \$58,000 which was slightly better than the budgeted loss of \$61,000.

This was expected as Council voted to not increase Service Fees in 2014 and keep them at 2013 rates. With the establishment of the Professional Development Series, the organisation was able to add to its revenue streams and it is expected to continue increasing earnings in the coming year.

Conclusion

The Council's focus is to continue to represent its Members and be proactive with potential legislative changes. Through our quarterly Membership meetings, we re-engage with our membership and ensure they understand the value the Association delivers while continuing to lift the professionals of the community. We thank you for your ongoing support and look forward to working with you all on building a bigger and better Association.

Delivering value to our Members has been our strength over the past 46 years and we will continue to do so in the future.

There is still more we want to accomplish to ensure our members get value through their professional association. This may be by means of ongoing professional development, professional practice resources and networks of colleagues with whom to share ideas or group benefits.

Remaining relevant, responsive and effective as a professional Association is only possible because of the exceptional commitment and inspirational leadership of TTGPA's Board of Directors, Executive, Committees/Advisory Groups and Staff. Thank you all.



Richard Saunders
President
April 2015

Report of the Secretary 2014 - 2015

Eng. Richard Saunders of the Association of Real Estate Agents was elected President of the Trinidad & Tobago Group of Professional Associations Limited at the time of the Association's Annual General Meeting held on Thursday 20th March, 2014. The By-Laws were amended on Friday 24th January, 2014 to include an appointed position of Secretary and the addition of Independent Council Members.

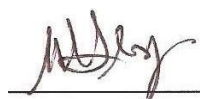
Neville Sandy from the Institute of Chartered Accountants was appointed as Secretary on Thursday 13th March, 2014 and retired on 31st December, 2014. He was re-elected at the Council Meeting of 18th December, 2014 and will retire on 31st December, 2015.

The Independent Members were appointed on May 14, 2014 and will serve for a period of two years until May 14, 2016.

Council Members' attendance at thirteen (13) meetings held for the term 2014/2015 are as follows:

Member	Meetings Attended
Richard Saunders - President - AREA	11
Camille Cumberbatch-Dhoray - Vice President - IIATT	12
Neville Sandy - Secretary - TTGPA	11
Leslie Nelson - Treasurer - ICATT	10
Je-Anne Borneo - Assistant Secretary/Treasurer - IIATT	6
Lara Baden-Semper (resigned July 2014) - TTAP	1
Anthony Chang Kit - GPATT	6
Charmaine Gomez-Dolly - NAAPTT	7
Beulah Duke - TTRNA	9
Tabia Holder - ICATT	9
Maureen Manchouck - NIHERST	7
Onika Morris-Alleyne - TTSP	7
Andrew Rahaman - PBOTT	5
Cheridan Woodruffe - UWIAATT	9

Auditors for the financial year ended December 31 2014: Bob Gopee and Associates Chartered Accountants.



Neville Sandy (Mr.)
Secretary to the Council

Committee Reports



Finance and Administration Committee Report 2014 - 2015

COMMITTEE MEMBERS	REPRESENTATIVE ORGANIZATIONS
Leslie Nelson – Chairperson Neville Sandy – Vice Chairperson Nola Drayton-Smith Tabia Holder Andrew Rahaman Oscar Taylor Cheridan Woodruffe Robert George Cylma Homer	TTGPA Treasurer/Institute of Chartered Accountants of T & T TTGPA Secretary Institute of Chartered Accountants of T & T TTGPA Council Member/Institute of Chartered Accountants of T & T TTGPA Council Member/Pharmacy Board of T & T Institute of Chartered Accountants of T & T TTGPA Council Member/UWI Alumni Association of T & T Manager Issuing Business, First Citizens Bank TTGPA Administrative Manager/Admin Support

This Committee met on a monthly basis and has completed 10 meetings for the period April 2014 to March 2015. The Committee's purpose was to assist the Council in its oversight of the TTGPA's Financial and Administrative Affairs, including its financial condition, financial planning, operational and capital budgeting, human resources management and investment management.

The following is a summary of the projects/activities undertaken for the period April 2014 to March 2015:

ACTIVITY	Description	Status of Completion
Financial		
Monthly Management Reports	Review of Monthly Management Accounts and presentation to Council	On-going
Budgets	Prepared and presented budget for 2015	December 2014
Year-end Financial Reports	Supervised and reviewed the preparation of Year End Financial Reports for Jan – Dec 2014	March 2015
Procurement Policy	Reviewed and amended procurement policy	October 2014
Budgets for Events	Review budgets for company events	On-going
Corporation Taxes	Ensured Corporation taxes including Green Fund Levy and Business Levy are calculated and submitted to Inland Revenue on time	On-going
VAT Preparation and Review	Ensured VAT Return prepared on time and submitted to Inland Revenue	On-going
External Audit	Engage and liaise with external auditors for annual audit	Annually January to March
Administrative		
Review of Strategic Plan	Reviewed and amended Strategic Plan for the year	January 2014
Review Staff Objectives/Targets	Reviewed Staff Objectives/Targets for the Year	January 2014
Staff Appraisals	Reviewed staff appraisals for 2014	November 2014

Finance and Administration Committee Report 2014 - 2015 (cont'd)

Administrative	Description	Status of Completion
Staff Salary Reviews	Reviewed salaries in conjunction with staff appraisals	December 2014
Car Parking	Reviewed and amended the arrangements with car park manager	On-going
Filling of Vacancies	Oversee the process for filling vacancy of Events & Projects Coordinator. Made recommendation for Council approval	May 2014


Looking Ahead - Plans for 2015/2016

Several of the activities/projects for the coming year will fall under the purview of the Finance and Administration Committee. These plans include:

1. Completion of Standard Operational Policies and Procedures
2. Providing financial advisory services for all of TTGPA Projects (Professional Services Day, Annual Breakfast, Professional Development Series, Handbook of Professionals)
3. Consideration of proposals for provision of Security Services at the Professional Centre (cameras, 24/7 monitoring and full-time security personnel)

Conclusion

The work of this committee is continuous and its members are committed and dedicated. We are indeed fortunate to have access to expert and motivated individuals from a range of disciplines. I take this opportunity to thank each of them for their hard work and for the support given to me as Chairman.



Chairman – Leslie Nelson
TTGPA Treasurer

Infrastructure Maintenance Committee Report 2014 - 2015

The Committee held five meetings for the 2014/2015 term. The Infrastructure Maintenance Committee members and their individual Professional organizations are as follows:

COMMITTEE MEMBERS	REPRESENTATIVE ORGANIZATIONS
Neville Sandy - Chairperson Onika Morris-Alleyne – Vice Chairperson Je-Anne Borneo Roshelle Castro Esric Huggins Vaughn Lezama Michael Samms David St. Clair Ann Marie Dhanoolal	TTGPA Secretary TTGPA Council Member/T & T Society of Planners TTGPA Assistant Secretary/Treasurer/ Institute of Internal Auditors, T & T T & T Institute of Architects Institute of Surveyors of T & T Board of Engineering of T & T Institute of Surveyors of T & T The Safety Council of T & T TTGPA Administrative Secretary/Admin Support

The Committee's main responsibilities were to:

- Evaluate repair and maintenance projects recommended by the Secretariat
- Define the scope of the work, inclusive of drawings where it was necessary
- Evaluate proposals and select the most appropriate solution and contractor
- Recommend to the Executive or Council for approval, the best options and
- Monitor the execution of the project.

Following is a list of the projects which were undertaken during the period:

A. Completed

Item	Nature of the Project	Cost
1	Installation of an enclosure around the staircase between the two buildings to prevent deterioration of the step risers	\$61,000
2	Installation of a roof above the containers which serve as extended office accommodation and storage	\$37,170
3	Repair of the parking surface with blue limestone crush run	\$41,000
4	Clean and install barrier to prevent pigeon infestation	\$2,650
5	Removal and replacement rotted stair risers	\$26,500
6	Repair of leaks in the roof over staircase between both buildings	\$6,900
7	Installation of a fire rated escape door on building B	\$11,270
	TOTAL	\$186,490

Infrastructure Maintenance Committee Report 2014 - 2015 (cont'd)

B. Still Outstanding

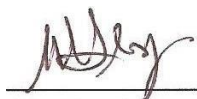
Item	Nature of the Project	Cost
8	Installation of Caulking around windows in building A	
9	Repair leaks to the roof of building A by installation of metal flashing	\$19,200
10	Construction of a ship ladder and placing of hinges on the staircase cover at Building A in order to create proper access to the roof for any maintenance activity	Unavailable at this time
11	Rectify all irregularities noted in the Fire Services Inspection report and Obtain Fire Certificate.	Unavailable at this time

Procurement of Services/Awarding of Contracts

The company has a Procurement Policy which was updated in 2014. The actions of the Committee are therefore guided by this document for procuring goods and services. Notwithstanding this fact, the company is sometimes challenged to secure the requisite quotations for work as the value of contracts is relatively small. It was considered useful and practical to therefore have a list of preferred Contractors and Service Providers who have done satisfactory work at reasonable prices in the past.

Conclusion

Committee members provided their expertise willingly and they must be commended for their efforts. A special thank you must be extended to Engineer Lezama who as a member of the Committee played a significant role in providing direct supervision and oversight during the execution stage of the projects.



Chairman – Neville Sandy
TTGPA Secretary

Seminars & Workshops Committee Report 2014 - 2015

COMMITTEE MEMBERS	REPRESENTATIVE ORGANISATIONS
Camille Cumberbatch-Dhoray – Chairperson Cheridan Woodruffe – Vice Chairperson Deborah Gamaldo Subert Gilbert Charmaine Gomez-Dolly Tracey Chin	TTGPA Vice President/Institute of Internal Auditors, T & T TTGPA Council Member/UWI Alumni Association of T & T ISACA, T & T Chapter Independent TTGPA Council Member/National Association of Administrative Professionals of T & T TTGPA Events Coordinator/Admin Support

Objectives of Committee

- To provide professional development and enhancement opportunities to the TTGPA Membership as well as the wider professional community in Trinidad and Tobago
- To establish the Professional Centre as the 'standard' for professionalism in Trinidad and Tobago, and 'The' centre for all forms of professional development.
- To generate revenue to support the organization

Professional Development Series (P.D.S.)

The P.D.S. was established to replace a non-profit social event. As professionals, it is important to pursue continuous learning to sharpen the skills set to further professional development. TTGPA embarked on identifying common professional training that impacted all professionals and their organisations. During our term in office, six programs were completed:

Customer Service - The Professional Way - Putting Theory Into Practice

Social Media Management

Industrial Relations

Protocol and Cross Cultural Communication In Business

Administrative Functions For An NGO and

Practical Techniques in Excel for Business Professionals.

We sincerely say thank you to our facilitators: Marguerite Gordon, Faheem Mohammed, Stephen Thomas, Lisa Ghany, Dion Abdool, Peter Pierre, Anthony Marcano and Areef Ali for giving of their time, providing insights at dealing with today's business issues and ensuring that the theoretical application for each program is known to the participants.

Generally, facilitators have received positive feedback from the participants indicating that they were well chosen from their respective fields. Some comments received included: for Accounting for NGOs, "Facilitator was very detailed and informative and provided techniques that can be implemented in my organisation" and for the Social Media Management, "Very good - not being a frequent Face Book user, but needing to use it for business now, this was helpful."

Performance of P.D.S.

In 2014, the budgeted surplus for the P.D.S. Workshops was \$50,000. Actual surplus achieved at the financial year end was \$50,783.04. The Committee was quite pleased with these results which augured well for the future of the programmes. There are six workshops scheduled for 2015 with a budgeted net surplus of \$60,000. To date, the net surplus is \$14,578.

Seminars & Workshops Committee Report 2014 - 2015 (cont'd)

Workshop	Customer Service	Social Media	Industrial Relations	Protocol	NGO's	Excel	2014 Performance	2015 Performance
Actual Attendance (Persons)	30	15	21	27	8	20	101	150
Total Budgeted Surplus	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	-	\$60,000
Actual Net Surplus	\$6,129	\$8,977	\$15,616	\$20,061	\$3,596	\$10,982	\$50,783	\$14,578

Budget Series (Pre-Budget Seminar; Post-Budget Seminar; Breakfast with Professionals)

We were invited by The University of the West Indies (UWI), St. Augustine Campus to participate in their Pre and Post Budget Seminars. The National Budget was the theme of those seminars hence the link to our own Annual Event, Budget Discussion - 'Breakfast with Professionals'.

The Pre-Budget Seminar was held on Wednesday 28th May, 2014 at Daaga Auditorium at UWI, St. Augustine Campus and the featured speaker was the Honourable Larry Howai, Minister of Finance who was part of a panel of experts.

The 2nd event in the Budget Series, the Annual Breakfast with Professionals was held on Wednesday 25th June at the Queen's Park Oval Ballroom featuring the Honourable Vasant Bharath, Minister of Trade, Industry, Investment and Communications and other high profile panellists from the private sector and UWI. A net surplus of \$11,238.65 was earned and this event is expected to see continued growth in the coming year as feedback received from attendees was very positive.

Thereafter, TTGPA for the first time participated in UWI's Post Budget discussion with the students and members of the public. The Seminar was held on Tuesday 9th September at the Teaching and Learning Complex, UWI, again featuring the Honourable Minister Larry Howai, Minister of Finance. Minister Howai provided a particularly lively discussion alongside his fellow panellists.

In closing, on behalf of the members of the Seminars Committee, Vice Chair Cherdian Woodfuffe and myself, we take this opportunity to thank the staff for its dedication and commitment at making this new venture a customer satisfaction event. I would also like to thank my fellow professional colleagues for taking time out of their busy schedules to lend support and guidance to TTGPA with making these events useful for professionals.



Chairperson - Camille Cumberbatch-Dhoray
TTGPA Vice President

Photo Highlights



3rd Annual Professional Services Day at UWI, St. Augustine.



Our inaugural P.D.S. Customer Service with Mrs. Marguerite Gordon.



The P.D.S. Social Media Marketing with Faheem Mohammed.



The patrons at the 2nd Annual Breakfast with Professionals and the 2nd Panel from L-R: Mr. Afra Raymond; Dr. Roger Hosein; Mr. Rabindra Jaggernauth and Mr. Sinanan Dass.



Post Budget Forum at UWI, St. Augustine

L-R: Dr. Marlene Attzs (UWI); Mr. Cheridan Woodruffe (UWIAA); Mrs. Camille Cumberbatch-Dhoray (TTGPA); Mr. Richard Saunders (TTGPA); Ms. Carol Ayoung (UWI); Senator the Honourable Mr. Larry Howai; Dr. Roger Hosein; Mr. Afra Raymond; Ms. Nicole Joseph; Mr. Ronald Ramkissoon

Photo Highlights



P.D.S. on Protocol and Cross Cultural Communication in Business with Ms. Lisa Ghany.



The P.D.S. on Administrative Functions for an NGO with Mrs. Camille Cumberbatch-Dhoray making opening comments and Mr. Dion Abdool commencing the session.



TTGPA Executive enjoying a working Christmas lunch. P.D.S Excel for Business Professionals with Mr. Areef Ali



4th Annual Professional Services Day at NAMDEVCO in Penal/Debe

L-R: Mr Ganesh Gangapersad, CEO, NAMDEVCO; Mrs. Camille Cumberbatch-Dhoray, Vice President, TTGPA; Mr. Premchand Sookoo, Chairman, Penal/Debe Regional Corporation; Mr. Richard Saunders, President, TTGPA.
The Dentists sharing information with the children in attendance.

Financial Statements



Independent Auditor's Report

INDEPENDENT AUDITORS' REPORT **TO THE MEMBERS OF** **TRINIDAD & TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED**

We have audited the accompanying financial statements of **TRINIDAD & TOBAGO GROUP OF PROFESSIONAL ASSOCIATION LIMITED**, which comprise the statement of financial position as at 31st December 2014, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and a summary of significant accounting policies, other explanatory notes and schedules to the financial statements, as set out on pages 2 to 15.

Management's responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (SMEs). This responsibility includes, designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material mis-statements, 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 on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether these financial statements are free of material mis-statement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risk of material mis-statement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider 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 Council, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the company as at 31st December 2014 its financial performance and cash flows for the year then ended in accordance with International Financial Reporting Standard for Small and Medium-sized Entities.

31st March 2015.

53 PICTON STREET
NEWTOWN
PORT OF SPAIN

Bob Gopee & Associates
BOB GOPEE AND ASSOCIATES
CHARTERED ACCOUNTANTS

Partners: R. Bob Gopee, B.A. (Econ.), FCCA, CA, Shazad Mohammed, FCCA, CA., Steve Ramakhan FCCA, CA., Shelley Gopee-Naipaul, FCCA, CA.

Statement of Council's Responsibilities

It is the responsibility of Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the operating results of the Company for the year. It is also Council's responsibility to ensure that the Company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company. They are also responsible for safeguarding the assets of the Company.

Council is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards for Small and Medium-sized entities (IFRS for SMEs). This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation 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.

Council accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with the IFRS for SMEs. Council is of the opinion that the financial statements present fairly in all material respects, the state of the financial affairs of the Company and of its operating results. Council further accepts responsibility for the maintenance of accounting records which may be relied upon in the preparation of financial statements, as well as adequate systems of internal financial control.

Nothing has come to the attention of Council to indicate that the Company will not remain a going concern for at least the next twelve months from the date of this statement.



President



Treasurer

Statement of Financial Position

Statement of Financial Position


As at 31st December, 2014

(with comparative figures as at 31st December, 2013)


<u>ASSETS</u>	<u>Notes/ Schedule</u>	<u>\$TT 2014</u>	<u>\$TT 2013</u>
<u>NON-CURRENT ASSETS</u>			
Property, Plant & Equipment	N3	<u>7442,256</u>	<u>7476,297</u>
<u>INVESTMENTS</u>	N4	<u>381,221</u>	<u>447,452</u>
<u>CURRENT ASSETS</u>			
Cash at Bank and in Hand	N5	32,949	56,746
Accounts Receivable and Prepayments	N6	<u>46,529</u>	<u>90,960</u>
		<u>79,478</u>	<u>147,707</u>
TOTAL ASSETS		<u><u>7902,955</u></u>	<u><u>8071,456</u></u>
<u>CAPITAL, RESERVES AND LIABILITIES</u>			
<u>Capital and Reserves</u>			
Contribution by Class A members		2189,000	2189,000
Sinking Fund		58,120	137,917
Retained Earnings		14,374	68,897
Revaluation Reserve		<u>5526,332</u>	<u>5526,332</u>
		<u>7787,826</u>	<u>7922,147</u>
<u>Current Liabilities</u>			
Deferred Income	N7	45,438	54,584
Accounts Payable and Accruals	N8	67,541	92,468
Tax Payable		<u>2,149</u>	<u>2,258</u>
		<u>115,128</u>	<u>149,310</u>
TOTAL CAPITAL, RESERVES AND LIABILITIES		<u><u>7902,955</u></u>	<u><u>8071,456</u></u>

The accompanying notes form an integral part to these financial statements.

On the 31st March, 2015, the Council authorized these financial statements for issue.



 President



 Treasurer

Statement of Comprehensive Income

Statement of Comprehensive Income For the Year Ended 31st December, 2014

(with comparative figures for the year ended 31st December 2013)

	Schedules	\$TT 2014	\$TT 2013
<u>Revenue</u>			
Operating	S1	736,480	725,923
Fund Raising	S1	-	238,322
Services Day	S1	21,000	7,950
Sinking Fund	S1	192,640	214,299
Breakfast Event	S1	47,374	30,499
Handbook of Professionals	S1	-	254,773
Professional Development Series	S1	114,739	-
Total Income		<u>1112,233</u>	<u>1471,766</u>
<u>Expenses</u>			
Administrative Expenses	S2	859,364	725,873
Depreciation	S2	183,094	177,915
Finance Cost	S2	1,300	1,405
Fundraising Expenses	S2	5,209	232,858
Services Day Expenses	S2	17,603	8,673
Breakfast event Expenses	S2	36,135	35,370
Handbook of Professionals Expenses	S2	-	224,149
Professional Development Series	S2	63,956	-
Total Expenditure		<u>1166,660</u>	<u>1406,243</u>
Net Income/(Loss) before Taxation		(54,427)	65,523
Taxation	N9	(3,201)	(4,428)
Net Income/(Loss) after Taxation		<u>(57,628)</u>	<u>61,095</u>

The accompanying notes form an integral part to these financial statements.

Statement of Changes in Equity

Statement of Changes in Equity For the year ended 31st December, 2014

(with comparative figures for the year ended 31st December 2013)

	Contributions by Class A Members	Sinking Fund	Revaluation Reserve	Retained Earnings	Total Equity
<u>Year ended 31 December 2014</u>					
Balance at 1 January 2014	2189,000	137,917	5526,332	68,897	7922,147
Sinking Fund Contributions		112,843			112,843
Sinking Fund Withdrawals		(192,640)			(192,640)
Net Income for 2014				(57,628)	(57,628)
Revaluation Reserve Adjustment					0
Prior Year Adjustment				3,105	3,105
Balance at 31 December 2014	2189,000	58,120	5526,332	14,374	7787,826
<u>Year ended 31 December 2013</u>					
Balance at 1 January 2013	2189,000	238,495	5526,332	7,802	8008,870
Sinking Fund Contributions		113,721			113,721
Sinking Fund Withdrawals		(214,299)			(214,299)
Net Income for 2013				61,095	61,095
Revaluation Reserve Adjustment					0
Balance at 31 December 2013	2189,000	137,917	5526,332	251,635	7922,147

Statement of Cash Flows

Statement of Cash Flows
For the year ended 31st December, 2014
(with comparative figures for the year ended 31st December 2013)

	<u>\$TT</u> 2014	<u>\$TT</u> 2013
Operating Activities		
Net (Loss)/Surplus for the Year	(57,628)	61,095
Adjustments for Non-Cash Income and Expenses:		
Grant income	(13,646)	(13,646)
Depreciation	183,094	177,915
Retained Earnings Adjustments	<u>3,106</u>	<u>-</u>
Operating Profit before Changes in Working Capital	114,926	225,364
Changes in Working Capital		
(Increase)/Decrease in Accounts Receivable and Prepayments	44,431	43,277
Increase/(Decrease) in Accounts Payable and Accruals	(24,927)	7,572
Increase/(Decrease) in Deferred Income	<u>4,500</u>	<u>(93,800)</u>
Net Cash Inflow from Operating Activities	<u>138,931</u>	<u>182,413</u>
TAXATION		
Taxation Paid	(109)	(157)
Cash flow from Investing Activities		
Additions/Disposals to Property, Plant & Equipment	(149,052)	(272,732)
Increase/(Decrease) in Investments	<u>66,230</u>	<u>120,115</u>
Net Cash Flow from Investing Activities:	(82,822)	(152,617)
Cash Flow from Financing Activities		
Increase/(Decrease) in Sinking Fund	<u>(79,797)</u>	<u>(100,578)</u>
Net Increase in Cash & Cash Equivalents	(23,797)	(70,939)
Cash & Cash Equivalent at Start of Year	<u>56,746</u>	<u>127,685</u>
Cash and Cash Equivalents at End of Year	<u>32,949</u>	<u>56,746</u>
Cash & Cash Equivalent		
Operating Bank Account	15,287	53,676
Cash in Hand	16,662	2,070
Petty Cash	<u>1,000</u>	<u>1,000</u>
	<u>32,949</u>	<u>56,746</u>

Notes to the Financial Statements

For the year ended 31 December, 2014

1 Incorporation and Principle Activity

Trinidad & Tobago Group of Professional Association Ltd (The Company) was incorporated in the Republic of Trinidad and Tobago on February 08th 1977, with the registered office situated at 11-13 Fitzblackman Drive, Woodbrook, Port of Spain. The Company is limited by guarantee under the company ordinance and was continued under the Companies Act 1995.

The Company operates as a non profit organization providing building modules for occupation by its members.

The membership comprises associations or organizations regulated by their own statutes or conduct having as members, primarily holders of recognized qualifications from institutions of higher learning. Class A members are occupiers of the building modules owned by the company. Class B members are those who have paid their annual subscriptions and are entitled to use of conference facilities and services at the building owned by the Company.

2 Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation

The financial statements have been prepared on the historical cost basis except for the measurement at fair value of available for sale investment. The preparation of financial statements in conformity with IFRS for Small and Medium-sized Entities (SMEs) requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the TTGPA's accounting policies. Areas involving a higher degree of judgement or complexity, or areas where assumptions and estimations are significant to the financial statements are disclosed in notes 2.2 to 2.14.

2.2 Property Plant & Equipment

Buildings comprise mainly of offices occupied by Class A members and are shown at fair value based on revaluations by external independent appraisers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluations eliminated against the gross carrying amount of the asset, and the net amounts is restated to the revaluated amount of the assets.

All other property, plant and equipment are stated at historical cost less depreciation and impairment losses. The freehold building is reviewed to ensure it approximately equates to fair value and re-assessed when circumstances indicate there may be a material change in value. 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 recognized as an asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation are credited to property revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against the revaluation reserve; all other decreases are charged to the profit or loss.

Land is not depreciated. Depreciation on other assets is calculated using the reducing balance method to write-off the cost of each asset, or the revalued amounts, to their residual value over their estimated useful life as follows:

Freehold Buildings	2%	Furniture and Fittings	20%
Plant and Equipment	25%	Computer Equipment	33.33%
Office Equipment	25%		

These assets' residual values and useful lives are reviewed at each reporting date and adjusted if appropriate.

2.3 Accounts Receivable

Accounts receivable are recognized initially at fair value and subsequently measured at amortized cost using effective interest method, less provision for impairment. A provision for impairment of accounts receivable is established where there is objective evidence that the association will not be able to collect amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probabilities that the debtor will enter bankruptcy or financial reorganization and default or delinquency in payments are considered indicators that the accounts receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognized in the statement of comprehensive income.

Notes to the Financial Statements (cont'd)

For the year ended 31st December, 2014

2.4 Accounts Payable

Accounts payable are recognized initially at fair value and subsequently measured at amortized cost using effective interest method.

2.5 Provisions

Provisions are recognized when the Company 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 recognized 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 recognized even if the likelihood of an outflow with respect to any one item included into the same class of obligations may be small.

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

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.6 Foreign Currency Translation

(a) Functional and presentation Currency

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

(b) Transactions and balances

Foreign currency transactions are translated in to 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 recognized in the statement of comprehensive income.

2.7 Revenue Recognition

Common facility contributions from members and rental income are accounted for when billed, with payment in advance being deferred to the period in which they relate. Other revenues earned are recognized on the following bases:

- Car parking – when the service is provided
- Investment income – on a time proportioned basis using effective interest method
- Membership subscription – on an accrual basis

2.8 Grant Funding

Grants are recognized at their fair value where there is a reasonable assurance that the grant will be received and the association will comply with all attached conditions.

Grants relating to costs are deferred in liabilities and recognized in the statement of comprehensive income over the period necessary to match them with the costs they are intended to compensate.

Grants relating to the purchase of plant and equipments are deferred in liabilities and recognized in the statement of comprehensive income on straight line basis over the expected lives of the assets.

2.9 Investments

Investments intended to be held for an indefinite period of time, which may be sold in response to need of liquidity or changes in interest rates, are classified as "available for sale" and are included in Non-Current Assets.

Where investments are held with the expressed intention to be sold within a twelve (12) month period, such investments are then included as Current Assets.

Investments with fixed maturity wherein the company has the intention to hold to maturity are classified as "Held to Maturity".

"Available For Sale" investments are carried at fair value, whilst, "Held To Maturity" are carried at cost.

Any realized and unrealized gains and losses arising from the changes in the fair value of "Available For Sale Investments" are included in the Statement of Comprehensive Income, in the period which they arise.

Notes to the Financial Statements (cont'd)

For the year ended 31st December, 2014

2.10 Financial Risk Management

The company's activities expose it to a small number of financial risks:

(a) Credit risk

The company has no significant concentrations of credit risk. It has policies in place to ensure that sale of services are made to customers and members with an appropriate credit history or financial standing. Cash transactions and investments are limited to high credit quality financial institutions. The company has policies that limited the amount of credit exposure to any financial institution.

(b) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash to fund its day to day operations. The Company aims to maintain flexibility by keeping excess cash in easily realizable investment instruments.

2.11 Critical Accounting Estimates and Assumptions

In the application of the company's accounting policies, the council is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods.

The useful life of property and equipment is the only critical judgement, apart from those involving estimation, that council has made in the process of applying the entity's accounting policies and that has the most significant effect on the amounts recognized in financial statements.

2.12 Taxation

Tax on income comprises current tax. Current tax comprises tax payable calculated on the basis of the expected taxable income for the year, using the tax rate enacted by reporting date, green fund levy and any adjustment of tax payable for previous years.

2.13 Employee Obligations

(a) Pension Obligations

Retirement benefits for office staff are a portable annuity pension plan. The pension plan is funded by contributions from the company and the employees.

(b) Retrenchment & Severance Benefits

Retrenchment/Severance benefits are payable when an employee's position has been made redundant in accordance with the Severance Benefit Act.

2.14 Sinking Fund

A Sinking Fund was established by the Council of TTGPA on 28th September, 2008, as a result of the tenets of the Use and Occupancy Agreements, Section 3.18 referred to as "Reserve Fund" and mutually signed by the Council of TTGPA and its module holders, also referred to as 'Class A' members.

Members agreed to contribute a percentage of their Monthly Common Facility Contributions (between 10% - 25%) to the Sinking Fund, for the purposes of financing periodic and/or Capital Expenditures.

For 2014, the percentage allocated to the Fund was 15% of each member's contribution.

Notes to the Financial Statements (cont'd)

For the year ended 31st December, 2014

3 Property, Plant and Equipment

	* Buildings	Plant & Equipment	Office Equipment	Air Conditioning	Furniture & Fittings	Computer Equipment	Total
As at 31.12.2014							
Opening Net Book Value	7360,559	63,966	9,643	9,182	21,355	11,593	7476,297
Additions	-	140,622	870	5,865	1,695	-	149,052
Revaluation Surplus							-
Disposals							-
Charge for the year	(147,211)	(22,366)	(2,442)	(2,912)	(4,296)	(3,867)	(183,094)
Balance as at 31.12.2014	<u>7213,348</u>	<u>182,222</u>	<u>8,071</u>	<u>12,135</u>	<u>18,754</u>	<u>7,726</u>	<u>7442,256</u>
As at 31.12.2013							
Opening Net Book Value	7301,333	36,000	10,089	4,048	20,243	9,767	7381,480
Additions	206,284	45,496	2,467	7,000	5,285	6,200	272,732
Revaluation Surplus							-
Disposals			-	-	-		-
Charge for the year	(147,058)	(17,530)	(2,913)	(1,866)	(4,173)	(4,374)	(177,915)
Balance as at 31.12.2013	<u>7360,559</u>	<u>63,966</u>	<u>9,643</u>	<u>9,182</u>	<u>21,355</u>	<u>11,593</u>	<u>7476,297</u>

* Buildings

The buildings consist of two (2) three-storey concrete structures comprising a total of 11,244 sq. ft. located at 11-13 Fitzblackman Drive South, Woodbrook, Port of Spain.

The land on which these buildings are located is leasehold in tenure for a period of 99 years from 06th August, 1999

Both buildings are maintained in good condition.

On 23rd April 2012, the buildings were revalued by an independent Chartered Quantity Surveyor, at a replacement value of \$7,400,000. The difference between the replacement value and the net book value was credited to the revaluation reserve.

4 Investments

	\$TT <u>2014</u>	\$TT <u>2013</u>
Opening Balance	447,452	567,444
Purchase of Investments	121,410	155,382
Withdrawal of Investments	(187,640)	(275,374)
Closing Balance	<u>381,221</u>	<u>447,452</u>

Available for Sale

	\$TT 2014	\$TT 2013
Trinidad and Tobago Unit Trust Corporation	317,936	315,040
Home Mortgage Bank	63,285	132,412
Total	<u>381,221</u>	<u>447,452</u>

5 Cash at Bank and in Hand

The organization maintains two current accounts with Republic Bank Limited, Independence Square.
Details are as follows:

	\$TT <u>2014</u>	\$TT <u>2013</u>
Bank Account-Operating	15,287	53,676
Cash in Hand	16,662	2,070
Petty Cash	1,000	1,000
Total	<u>32,949</u>	<u>56,746</u>

Notes to the Financial Statements (cont'd)

For the year ended 31st December, 2014

6 Accounts Receivable and Prepayments

	\$TT 2014	\$TT 2013
Trade Receivables	(1,513)	58,918
Prepayments	32,830	23,326
Other Receivables	<u>15,212</u>	<u>8,717</u>
Total	<u>46,529</u>	<u>90,960</u>

Prepayments

	\$TT 2014	\$TT 2013
Insurance	18,053	22,067
Online backup	777	861
Webhosting	-	399
Professional Directory	<u>14,000</u>	<u>-</u>
Total	<u>32,830</u>	<u>23,326</u>

7 Deferred Income

	\$TT 2014	\$TT 2013
Grants	40,938	54,584
Deferred Revenues	<u>4,500</u>	<u>-</u>
	<u>45,438</u>	<u>54,584</u>

8 Accounts Payable and Accruals

	\$TT 2014	\$TT 2013
Accounts Payable	6,558	20,782
Accruals	53,815	65,590
VAT Payable	<u>7,168</u>	<u>6,096</u>
	<u>67,541</u>	<u>92,468</u>

Schedules to the Financial Statements

For the year ended 31st December, 2014

Schedule 1

INCOME

OPERATING INCOME

	\$TT <u>2014</u>	\$TT <u>2013</u>
Common Facility Contributions	629,996	629,996
Rental	40,850	27,350
Car Park	33,620	41,075
Investment	2,898	3,543
Grant Income	13,646	13,646
Membership Subscriptions	13,500	7,200
Other income	1,970	3,114
Gain/(Loss) on Fixed Assets Disposal	-	-
	<u>736,480</u>	<u>725,923</u>

FUND RAISING INCOME

Ticket Sales	-	174,487
Sponsorship	-	63,835
	<u>-</u>	<u>238,322</u>

SERVICES DAY INCOME

Sponsorship	14,500	7,950
Members Contribution	6,500	-
	<u>21,000</u>	<u>7,950</u>

SINKING FUND

Sinking Fund Transfer	192,640	214,299
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BREAKFAST EVENT

Seminar Income	17,374	30,499
Sponsorship	30,000	-
	<u>47,374</u>	<u>30,499</u>

HANDBOOK OF PROFESSIONALS INCOME

Advertising	-	243,466
Sponsorship	-	10,000
Other	-	1,307
	<u>-</u>	<u>254,773</u>

PROFESSIONAL DEVELOPMENT SERIES INCOME

Seminar Income	109,739	-
Sponsorship	5,000	-
	<u>114,739</u>	<u>-</u>

Schedules to the Financial Statements (cont'd)

For the year ended 31st December, 2014

Schedule 2

EXPENDITURE

ADMINISTRATIVE EXPENSES

	<u>\$TT 2014</u>	<u>\$TT 2013</u>
Advertising and PR	19,093	8,640
Car Park Expenses	-	1,050
Donations	1,509	120
Insurance	40,341	44,005
Interest and Penalties	383	435
Meetings Meals and Refreshments	20,248	13,669
Payroll Expenses	449,558	394,153
Printing and Publishing	9,509	4,800
Professional Fees	39,350	37,454
Ground Maintenance	14,318	14,618
Janitorial Services and Supplies	20,243	18,314
Property Expenses	95,779	68,284
Stationery and Office Supplies	6,765	7,612
Staff Expense	7,522	5,150
Seminars & Training	2,000	2,400
Telephone and Internet	25,723	21,772
Travelling and Transportation	3,141	2,100
Tokens & Awards	-	1,795
Utilities	76,644	79,503
IT Services	14,636	-
Marketing Expense	2,800	-
Office Expense	6,454	-
Suscriptions & Dues	801	-
Ground Rental Expense	2,550	-
	<u>859,364</u>	<u>725,873</u>

FINANCE COST

Bank Charges	<u>1,300</u>	<u>1,405</u>
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Schedules to the Financial Statements (cont'd)

For the year ended 31st December, 2014

Schedule 2

	<u>\$TT 2014</u>	<u>\$TT 2013</u>
<u>FUND RAISING EXPENSES</u>		
Advertising and PR	-	30,290
Donations	-	10,000
Bar Expense	-	49,950
Casual Labour	-	14,894
Entertainment and Decorations	-	46,321
Insurance	-	530
Marketing	-	6,300
Meeting Meals and Refreshments	4,600	3,367
Miscellaneous	609	91
Printing and Publishing	-	8,705
Professional Fees	-	1,918
Rental Expense	-	46,302
Janitorial Services and Supplies	-	3,988
Replacement of Items	-	1,885
Stationery and Office Supplies	-	196
Tokens & Awards	-	3,175
Travelling and Transportation	-	4,945
	<u>5,209</u>	<u>232,858</u>
<u>SERVICES DAY EXPENSES</u>		
Advertising and PR	5,870	2,820
Entertainment and Decorations	-	800
Meeting Meals and Refreshments	537	3,576
Marketing Expense	4,300	
Printing & Publishing	1,145	-
Rental Expenses	-	-
Janitorial Services and Supplies	4,071	89
Travelling and Transportation	1,230	105
Uniforms	450	893
Replacement of Items	-	389
	<u>17,603</u>	<u>8,673</u>
<u>BREAKFAST EVENT EXPENSES</u>		
Advertising and PR	8,096	7,688
Entertainment and Decorations	1,118	1,350
Meeting Meals and Refreshments	10,350	13,223
Professional Fees	-	-
Rental Expenses	15,850	12,350
Marketing Expense	-	450
Stationery & Supplies	-	310
Tokens & Awards	722	-
Travelling and Transportation	-	-
	<u>36,135</u>	<u>35,370</u>

Schedules to the Financial Statements (cont'd)

For the year ended 31st December, 2014

Schedule 2

HANDBOOK OF PROFESSIONALS EXPENSES

	<u>\$TT 2014</u>	<u>\$TT 2013</u>
Advertising and PR	-	-
Meeting Meals and Refreshments	-	499
Marketing Expense	-	70,520
Payroll Costs	-	13,353
Printing & Publishing	-	126,285
Professional Fees	-	500
Rental Expenses	-	12,042
Stationery & Supplies	-	200
Travelling and Transportation	-	750
	-	<u>224,149</u>

PROFESSIONAL DEVELOPMENT SERIES EXPENSES

Advertising and PR	10,130	-
Event Meals & Drink	9,086	-
Printing and Publishing	135	-
Presenter Fees	20,650	-
Rental Expense	23,898	-
Stationery and Office Supplies	58	-
	<u>63,956</u>	<u>-</u>





Trinidad and Tobago Group of
Professional Associations Ltd.
THE PROFESSIONAL CENTRE