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

INNOVATION **FOR**
SUSTAINABLE
SUCCESS

CORPORATE INFORMATION

MAILING & REGISTERED ADDRESS

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

CONTACT INFORMATION

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SECRETARIAT STAFF

Oneika Bushell (Ms.) - Administrative Manager
Ann Marie Dhanoolal (Mrs.) - Administrative Secretary

BANKERS

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Trinidad and Tobago

ATTORNEYS

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Port of Spain

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VISION

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

MISSION

Creating an enabling environment which facilitates the development of the professional.

WHO WE ARE

The Trinidad and Tobago Group of Professional Associations Limited (TTGPA) is a non-governmental organization, whose membership is open to Professional Associations of Trinidad and Tobago. It was registered in 1974 under the Company's Act Chapter 31, No. 1 as a Company Limited by Guarantee and continued under the Companies Act, 1995 as a not-for-profit organisation.

TTGPA which manages the Professional Centre is run by a Management Council of fourteen (14) persons, ten of whom are nominated and elected annually by representatives of member organizations, four selected.

Member Organizations of the TTGPA currently cover the following professions:- Accountants, Architects, Contractors, Engineers, Internal Auditors, Optometrists, Planners, Real Estate Agents, Surveyors, Dentists, Librarians, Advocates for Women's NGOs, Pharmacists, Reading Specialists, Advertising Executives, Female Executives, Psychologists and Safety Experts.

The TTGPA had its genesis in 1969, when following initiatives by the Commonwealth Foundation, representatives of a few professional organizations gathered to form the Trinidad and Tobago Group of Professional Associations, operating from office space at The Professional Centre – Trinidad and Tobago.

The Centre was generally intended to promote local professional cooperation, offer practical facilities by way of accommodation and shared secretarial services to professional societies encourage a joint professional approach to problems of education, training, relations with schools and universities and foster collective advice to the Government in the fields of legislation, manpower development and planning.

The first building of the Professional Centre was constructed in 1986 through capital contribution from the Government of Trinidad and Tobago, financial assistance from the Commonwealth Foundation and funds from four Member Associations who chose to occupy modules in the building.

A second building was completed in June 2005 and provides accommodation for an additional 11 Member Organizations, the Secretariat and a common Conference facility.



MEMBER ORGANISATIONS

TTGPA Membership represents the following twenty-one (21) organizations:

CLASS A MEMBERS

Association of Professional Engineers of Trinidad and Tobago
 Board of Engineering of Trinidad and Tobago
 Dental Board of Trinidad and Tobago
 Institute of Surveyors 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, TT Chapter
 The Pharmacy Board of Trinidad and Tobago
 The Safety Council of Trinidad and Tobago
 Trinidad and Tobago Contractors Association
 Trinidad and Tobago Institute of Architects
 Trinidad and Tobago Reading Association

CLASS B MEMBERS

Advertising Agencies Association of Trinidad and Tobago
 Association of Female Executives of Trinidad and Tobago
 Association of Real Estate Agents
 ISACA Trinidad and Tobago Chapter
 Library Association of Trinidad and Tobago
 Trinidad and Tobago Association of Psychologists
 Trinidad and Tobago Green Building Council
 Trinidad and Tobago Optometrists Association
 Trinidad and Tobago Society of Planners



THE PRESIDENT SPEAKS

I am honoured to address you as TTGPA's President as we conclude our 2024/ 2025 term. I was called to the helm by my fellow Council members on the exit of Ms. Corene Procope, who served as President from 2022 to mid-2024. Special thanks are extended to Ms. Procope for her service as she continues her professional journey.

The past year at TTGPA continued to be transformative as we navigated the new business landscape impacted by technological advancements and economic uncertainty while seeking to maintain the facilities of the Professional Centre to benefit our members. Focus was placed on expanding income streams and reducing long-standing receivables to accelerate cash flow, improve liquidity and pave the way for reinvestment in key sustainable growth initiatives.

As we reflect on another noteworthy year, I am proud to reaffirm our unwavering commitment to innovation as we believe it drives sustainable success. TTGPA will continue fostering an environment and culture that is focused on serving our members and enhancing their well-being. Moving forward, the Council is tasked with the development of a five-year Strategic plan. This plan is expected to be completed and implemented before the close of 2025 and will help ensure continuity by providing a consistent roadmap that aligns our people and resources through changing circumstances and preserving momentum towards our vision. The plan would also establish clear goals, offering a shared focus to prioritise efforts, measure progress and deliver results that matter to our members. These benefits are expected to anchor our growth and reinforce our commitment to excellence.

In this Annual report, we share our achievements and challenges as we continue to innovate for a more sustainable tomorrow. As we enter the second quarter of 2025, the TTGPA remains committed to its members and stakeholders as we continue to build a group of Associations that is poised for success for the next 56 years and beyond.

Justin Smith
President

NOTICE OF THE THIRTY- SEVENTH ANNUAL GENERAL MEETING



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

Notice is hereby given that the Annual General Meeting of the Trinidad and Tobago Group of Professional Associations Limited (TTGPA) will be held on **Wednesday, April 16th 2025 at 4.45 p.m.** at the Professional Centre, 11-13 Fitzblackman Drive South, Woodbrook, Port of Spain to transact the following business:

1. Receive and adopt the Minutes of the 36th Annual General Meeting
2. Receive and adopt the Report of Council
3. Adopt the Audited Financial Statements for the year ended December 31st 2024
4. Appoint External Auditors
5. Consider and Approve the resolution to amend the Company Bylaws as approved by Council on March 19th 2025
6. Elect Officers (with the exception of the Secretary) and other members of Council (other than Independent Members of Council)

Keshma Maharaj
Secretary to the Council
3rd April 2025

N.B: For your convenience, please refer to By-Law 7.1 (a) and (b) and 7.2 quoted below:

- 7.1 (a) The Council members shall be (i) the officers other than the Secretary and Independent Members (ii) such other member of the Council as may be determined by way of voting in an Annual General Meeting and who shall retire Annually and shall be eligible for re-election.**
- 7.1 (b) Organisations with Class A Membership are eligible to nominate two (2) representatives for election to the Council, while those with Class B Membership are eligible to nominate one (1) representative for election to the Council.**
- 7.2 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.**

MINUTES

**Minutes of the 36th Annual General Meeting of
The Trinidad and Tobago Group of Professional Associations Limited (TTGPA),
held on Wednesday, April 24th 2024 at
The Professional Centre, #11 - 13 Fitzblackman Drive South, Woodbrook, Port of Spain at 4:45 p.m.**

2023/2024 COUNCIL MEMBERS PRESENT WERE:

Corene Procope	President
Justin Smith	Vice President
Keshma Maharaj	Secretary
Carla Matthews-Dottin	Assistant Secretary/Treasurer
Tracey Chin	Member
Margarita Leonard	Member

NOMINEES PRESENT WERE:

Tracey Chin	Advertising Agencies Association of T & T (AAATT)
Margarita Leonard	Board of Engineering of Trinidad and Tobago (BOETT)
Nisha Lopez	Board of Engineering of Trinidad and Tobago (BOETT)
Corene Procope	Institute of Chartered Accountants of T&T (ICATT)
Dereck Gibbs	Institute of Chartered Accountants of T&T (ICATT)
Carla Matthews-Dottin	Institute of Internal Auditors, T & T Chapter (IIATT)
Justin Smith	Institute of Internal Auditors, T & T Chapter (IIATT)
Lana Persad	Institute of Surveyors of T&T (ISTT)
Scott Muiznieks	Trinidad and Tobago Institute of Architects (TTIA)
Nikeisha Jones	Trinidad and Tobago Reading Association (TTRA)

IN ATTENDANCE:

TTGPA Staff:	
Oneika Bushell	Administrative Manager
Ann Marie Dhanoolal	Administrative Secretary

Other Attendees:

Delicia Mars- Capiatha: Independent Auditor	Baker Tilly Montano Ramcharitar
Charmaine Gomez-Dolly: Returning Officer	National Association of Administrative Professionals of T&T (NAAPTT)
Anthony Bridgewater	Trinidad and Tobago Society of Planner (TTSP)
Colin Clifton	Pharmacy Board of Trinidad and Tobago (PBTT)

MINUTES

1.0 WELCOME AND OPENING REMARKS

Following the National Anthem of Trinidad and Tobago, the meeting began at 5:10pm and was chaired by TTGPA President, Corene Procope who welcomed all attendees.

TTGPA Secretary, Keshma Maharaj then read the Notice of the 36th Annual General Meeting. The President then asked for one minute of silence in remembrance of deceased Council Member, Professor Winston Mellowes. Following this, the President then introduced the members of the Head table.

2.0 RECEIVE AND ADOPT THE MINUTES OF THE 35th ANNUAL GENERAL MEETING

The President, Corene Procope said the Minutes would be taken as read. She then enquired from members if there were any amendments to the Minutes. There were no corrections and a motion to approve the minutes was moved by Corene Procope and seconded by Justin Smith. The motion was carried with ten (10) votes for, none against and no abstentions.

3.0 RECEIVE AND ADOPT THE REPORT OF COUNCIL

The President read the Report of Council under the following headings:

- Annual General Meeting
- Financial Performance
- Compliance Matters – FIU Registration
- Career Fairs
- National Stakeholder Consultation

At the conclusion of reading the report, the President enquired from members if there were any questions. There being no comments or questions from the attendees, a motion to adopt the Report of Council was moved by Corene Procope and Tracey Chin seconded. The motion was carried with ten (10) votes for, none against and no abstentions.

4.0 AUDITED FINANCIAL STATEMENTS 2023

Ms. Delicia Mars-Capiatha from the audit firm, Baker Tilly Montano Ramcharitar read the Independent Auditor's report for 2023.

At the conclusion of reading the Audit report, the Assistant Secretary/ Treasurer, Carla Matthews-Dottin took members through the Audited Accounts for the period ending December 31st 2023 as follows:

- Total Assets of the company as at December 31st, 2023 was \$14,046,625, which is a reduction of 1.3% or \$184,847 when compared to 2022.
- There was a 40% reduction in the Gross Accounts Receivables as at December 31st, 2023 when compared to 2022. This reduction was mainly due to settlement of outstanding arrears from four Class A Members.
- Total Current Liabilities as at December 31st, 2023 increased by 30.2% mainly due to the increase in Taxation Payable for the year ended.
- Total Operating Revenue for the financial year was \$1,011,437. This was a decrease of 8.82% or approximately \$89,205.00 less than total operating revenue for 2022. This decrease is primarily attributable to less revenue received from Common Facility contributions.
- For 2023, TTGPA focused on generating Income from other activities, such as Conference Room rentals,

MINUTES

Ground Rentals and from the use of the Car Park, which resulted in an 81.5% increase or an approximately \$27,323 for 2023 when compared to 2022.

- Total administrative expenses for the year was 55.81% less than the prior year's total administrative expenses for 2022.
- The main contributors to the reduction in administrative expenses from 2023 compared to the prior year were:
 - o A reduction in the Provision for Doubtful Debts.
 - o A reduction in Professional Fees in 2023. TTGPA spent more on legal fees 2022 to settle the North Grounds Pan Turner matter
 - o For 2023, Total Administrative Expenses (excluding Provision for Doubtful Debts) was 76.8% of the Total Income from Operations. This is a 1.8% reduction compared to the prior year 2022 which was 78.6% of Total Income from Operations.
- Increases in Admin Expenses were from Payroll Expenses which increased by 7.6% from 2022
- Other Administrative Expenses increased by 1.4% when compared to 2022.
- Taxation for 2023 was \$65,336 more than in 2022. This is mainly due to a \$252,747 reduction in the Provision for Doubtful Debts when compared to 2022.
- There were no transfers from the Sinking Fund Reserves in the year 2023 and the transfers to the Sinking Fund Reserves were 11% less for 2023 when compared to 2022.
- The net impact of all of the above resulted in a Net Surplus (Income over expenditure) of \$168,449 for 2023. This represents a 48% increase over the Net Income of 2022.

There being no more comments or questions from members, Carla Matthews-Dottin moved a motion to approve the audited financials which was seconded by Justin Smith. The motion was carried with ten (10) votes for, none against and no abstentions.

5.0 APPOINTMENT/ REAPPOINTMENT OF AUDITORS

The President thanked Ms. Mars-Capiatha for her services and she exited the meeting to facilitate the selection of an Auditor for the next term.

A motion to reappoint Baker Tilly Montano Ramcharitar Chartered Accountants as external auditors to the Company for the year 2024 was moved by Corene Procope and seconded by Tracey Chin.

The motion was carried with ten (10) votes for, none against and no abstentions. Baker Tilly Montano Ramcharitar Chartered Accountants were appointed as external auditors to the Company for the year 2024.

6.0 ELECTION OF OFFICERS AND MEMBERS OF COUNCIL

At that point in the meeting, the President invited each attendee to introduce themselves and the member Association they were representing. The President then asked Ms. Charmaine Gomez-Dolly, Returning Officer to come forward and assume the role of Returning Officer to preside over the elections process. She then thanked her fellow Council members for their service and asked the members of the Head table to vacate their positions.

The Returning Officer declared all positions vacant with the exception of the Secretary and Independent members of Council. She then asked Ms. Oneika Bushell, TTGPA Admin Manager to read the names of all nominees and noted that there were ten (10) votes available based on the persons present who were duly nominated by their respective organisations in accordance with the By-Laws.

The floor was opened for nominations and she began with the Executive positions.

MINUTES

The following persons were nominated and elected unopposed to the Executive positions on Council:

- President – Corene Procope (ICATT) nominated by Justin Smith, seconded by Carla Matthews-Dottin. There were no objections.
- Vice-President – Justin Smith (IIATT), nominated by Carla Matthews-Dottin, seconded by Corene Procope. There were no objections.
- Treasurer – Dereck Gibbs (ICATT) nominated by Corene Procope, seconded by Tracey Chin. There were no objections.
- Assistant Secretary/Treasurer – Carla Matthews-Dottin (IIATT), nominated by Tracey Chin, seconded by Corene Procope. There were no objections.

The nominees for the Executive positions were elected unopposed.

The Returning Officer then said that there were six (6) Member positions vacant on Council and there were only six nominees for those positions. She then asked the Admin Manager, Oneika Bushell to read the names of the six persons as follows:

1. Margarita Leonard (BoETT)
2. Tracey Chin (AAATT)
3. Denzel Thomas (BoETT)
4. Chris Maharaj (APETT)
5. Scott Muiznieks (AREA)
6. Majella Knutt Piper (TTRA)

Corene Procope moved a motion that the six persons named be elected as members to the TTGPA Council and Carla Matthews-Dottin seconded the motion. There were no dissensions.

The Returning Officer asked the newly elected persons to come forward to the front of the room and then handed over the meeting to the re-elected President, Ms. Corene Procope.

The President thanked Ms. Gomez Dolly for her role as Returning Officer and then welcomed her fellow Executives and Members of Council both new and returning.

7.0 ANY OTHER BUSINESS

There was no other business or announcements made at the meeting.

The meeting ended at 5.54p.m.

Respectfully submitted



Keshma Maharaj
Secretary to Council
24th April, 2024

COUNCIL MEMBERS FOR 2024/ 2025 TERM

Name	Position	Professional Organization/ Profession
Justin Smith	President	Institute of Internal Auditors, TT Chapter (IIATT)
Carla Matthews-Dottin	Vice- President	Institute of Internal Auditors, TT Chapter (IIATT)
Keshma Maharaj	Secretary	Compliance Practitioner
Dereck Gibbs	Treasurer	Institute of Chartered Accountants of T & T (ICATT)
Tracey Chin	Assistant Secretary/ Treasurer	Advertising Agencies Association of Trinidad and Tobago (AAATT)
Scott Muiznieks	Member	Trinidad and Tobago Institute of Architects (TTIA)
Eng. Margarita Leonard	Member	Board of Engineering of Trinidad and Tobago (BoETT)
Denzel Thomas	Member	Association of Professional Engineers of Trinidad and Tobago (APETT)
Dr. Chris Maharaj	Member	Association of Professional Engineers of Trinidad and Tobago (APETT)
Majella Knutt Piper	Member	Trinidad and Tobago Reading Association (TTRA)
Robert George	Independent Member	Retired Banking Professional
Susan Medina	Independent Member	Procurement Specialist
Calvin Liverpool	Independent Member	Data Engineer



REPORTS

SECRETARY'S REPORT

I am pleased to report the following:

1. Corene Procope of the Institute of Chartered Accountants of Trinidad and Tobago (ICATT) was elected President of TTGPA at the Association's Annual General Meeting held on Thursday, April 24th 2024 for the 2024 – 2025 term. Ms. Procope then resigned from her post as President effective September 1st 2024.
2. Given the resignation by Ms. Procope, Council approved the following appointments effective September 1st 2024:
 - a. Justin Smith was appointed **President**
 - b. Carla Matthews–Dottin was appointed **Vice President**
 - c. Tracey Chin was appointed **Asst. Sec/ Treasurer**
3. Baker Tilly was re-appointed Auditors at the last AGM held on April 24th 2024 for the financial year ended 31st December 2024.
4. The list of Council Members for the 2024/2025 term and record of their attendance at the eleven (11) scheduled meetings (May 21st 2024 – April 2nd 2025) held for the term are reflected in the following table.

MEMBER	POSITION	PROFESSIONAL ORGANIZATION/PROFESSION	NUMBER OF MEETINGS ATTENDED
Corene Procope	President	Institute of Chartered Accountants of Trinidad and Tobago (ICATT) (Resigned as TTGPA President effective Sept. 1st 2024)	5
Justin Smith	President	Institute of Internal Auditors, T & T Chapter (IIATT) (Originally elected as Vice – President on April 24th 2024. Was then appointed TTGPA President effective Sept. 1st 2024 when Corene Procope resigned as TTGPA President)	10
Carla Matthews–Dottin	Vice President	Institute of Internal Auditors, T & T Chapter (IIATT) (Originally elected as Asst. Sec./Treasurer on April 24th 2024. Was then appointed TTGPA Vice – President effective Sept. 1st 2024)	10
Keshma Maharaj	Secretary	Compliance Practitioner (Re – appointed Secretary on Sept. 13th 2024)	3
Dereck Gibbs	Treasurer	Institute of Chartered Accountants of Trinidad and Tobago (ICATT)	10
Tracey Chin	Assistant Secretary/ Treasurer	Advertising Agencies Association of Trinidad and Tobago (AAATT) (Originally elected as Council Member on April 24th 2024. Was then appointed TTGPA Asst. Secretary/ Treasurer effective Sept. 1st 2024)	9

SECRETARY'S REPORT

MEMBER	POSITION	PROFESSIONAL ORGANIZATION/PROFESSION	NUMBER OF MEETINGS ATTENDED
Majella Knutt Piper	Member	Reading Association of Trinidad and Tobago (TTRA)	8
Dr. Chris Maharaj	Member	Association of Professional Engineers of Trinidad and Tobago (APETT)	11
Margarita Leonard	Member	Board of Engineering of Trinidad and Tobago (BoETT)	8
Denzel Thomas	Member	Association of Professional Engineers of Trinidad and Tobago (APETT)	5
Scott Muiznieks	Member	Trinidad and Tobago Institute of Architects (TTIA)	2
Robert George	Independent Member	Retired Banking Professional (Appointed Independent Member on July 26th 2024)	5
Susan Medina	Independent Member	Procurement Specialist (Appointed Independent Member on July 26th 2024)	6
Calvin Liverpool	Independent Member	Data Engineer (Appointed Independent Member on Sept. 21st 2024)	6
Cylma Homer	Independent Member	Retired Administrative Professional (Term as Independent Member expired on Sept. 20th 2024)	5
Kit Kennedy	Independent Member	Civil Engineer / Project Management Specialist (Term as Independent Member expired on May 31st 2024)	0

Keshma Maharaj
Secretary to the Council
April 2nd 2025

REPORT OF COUNCIL:

APRIL 2024 – APRIL 2025

Dear Members,

2024 was another year of inward focus for Council as we sought to address some long, outstanding matters impacting the company. At the end of the financial year, TTGPA was able to achieve a significant Net Operating Income. For the period, meetings continued to take place virtually and Council members demonstrated a commitment to service and a spirit of volunteerism despite the various challenges facing the organization.

The following provides a summary of the activities undertaken during the 2024/2025 term:

OPERATIONS

ANNUAL GENERAL MEETING

The TTGPA held its Annual General Meeting on April 24th 2024 where the following persons were elected to Council: Corene Procope (President), ICATT; Justin Smith (Vice President), IIATT; Dereck Gibbs (Treasurer), ICATT; Carla Matthews-Dottin (Asst. Treasurer/Secretary), IIATT; Margarita Leonard (Member), BOETT; Denzel Thomas (Member), BOETT; Dr. Chris Maharaj (Member), APETT; Tracey Chin (Member), AAATT; Scott Muiznieks (Member), TTIA and Majella Knutt Piper (Member), TTRA.

Keshma Maharaj, who was previously appointed, continued as Secretary while Kit Kennedy, and Cylma Homer, previously appointed continued as Independent Members.

FINANCIAL PERFORMANCE

We are pleased to report that for the year ended 2024, TTGPA has maintained a positive financial position with total Operating Revenue for the financial year ended December 31st, 2024 was \$989,674, a decrease of 2.3% or \$21,763 when compared to the total revenue for the financial year ended December 31st, 2023. This was largely due to a number of factors:

1. Less revenue received from Common Facility contributions as the Joint Consultative Council

(JCC) no longer occupied a module. This resulted in a 6.1% or \$55,000 decrease for 2024 when compared to the prior year.

2. Income from Conference Room rentals, Ground Rentals and from use of the Car Park resulted in a 4.4% or \$2,494.78 decrease for the year ended December 31st, 2024 when compared to the prior year.
3. Rental of Units generating total income of \$37,000 for 2024.
4. A 36% increase in the total Administrative Expenses for year ended December 31st, 2024.
5. A decrease of 14% in Accounts Receivable.

In its last report, Council advised that it continued to face challenges with the timely collection of service fee payments required to maintain the facility. Since that time Council was able to finalise negotiations with the Pharmacy Board of Trinidad and Tobago (PBTT) which has since settled all arrears in early 2025 that were impacting TTGPA's bottom-line. Discussions are ongoing with the Network of NGO's and the Safety Council of Trinidad and Tobago (SCTT). We are also pleased to report that the TTGPA exceeded its projected rental income for the 2025 Carnival period, thanks to a short-term agreement with Pearl and Dean Ltd. for the rental of two billboards. For further details on our 2024 Financial Performance, please refer to the report of the Finance and Administration Committee and corresponding notes in the Financial Statements.

STRATEGIC PLANNING

In early 2025, TTGPA's Council finalized a Request for Quotations for the development of a 5-year Strategic Plan for the Association. Shortlisting and assessment of these quotations would be moved to the agenda of the incoming Council as a matter of priority.

COMPLIANCE MATTERS

In early 2025, Council finalised its discussions around possible revisions to the company Bylaws to include

REPORT OF COUNCIL:

APRIL 2024 – APRIL 2025

additional elected officers and other provisions to strengthen the organisation's operations. These new positions could better aid with succession planning within the TTGPA Council. This item would be placed on the AGM Agenda for approval by the Membership.

In February 2025, TTGPA's Admin Manager attended a two-part AML/CFT 'Train-the-Trainer' Workshop, hosted by The Cropper Foundation and Veni Apwonn in collaboration with the National Anti-Money Laundering and Counter Financing of Terrorism Committee (NAMLC). This workshop formed part of the EU-funded initiative, IGNITE CSOs: Improving Governance, Networking, and Inclusivity Towards Empowered Civil Society Organisations. As an organisation dedicated to Professionalism, the TTGPA sees it fit to be up to date with all Compliance matters impacting the NPO sector.

MEMBERSHIP AND STAKEHOLDER ACTIVITIES

Engaging with our stakeholders was a crucial aspect of raising the profile of Professional services in Trinidad & Tobago and the TTGPA in 2024. Building strong relationships redounds to increased trust, collaboration and support.

In June 2024, TTGPA's then President, Corene Procope was invited to deliver remarks at the 60th Anniversary AGM of the Library Association of Trinidad and Tobago (LATT), a long-standing Class B Member.



Ms. Corene Procope receiving a token of appreciation from LATT's President, Ms. Beverly Williams.

In June 2024, TTGPA's then Vice President, Justin Smith and TTGPA Admin Manager, Oneika Bushell represented the TTGPA at the Trinidad and Tobago Fair Trade Commission's (TTFTC) 10th Anniversary Seminar.



Mr. Justin Smith, TTGPA President & Ms. Oneika Bushell, TTGPA Admin Manager at the TTFTC's 10th Anniversary Seminar.

In July 2024, TTGPA's then President, Corene Procope represented the TTGPA at the ACCA Caribbean Employer Breakfast Meeting.



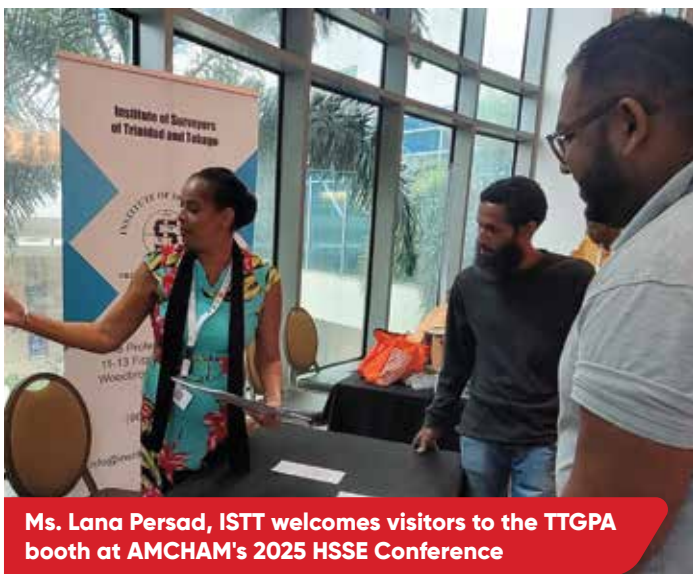
Ms. Corene Procope & Ms. Allsha Long, Membership Director, HRMATT at the ACCA Caribbean Employer breakfast meeting.

The last quarter of 2024 and early 2025 was a busy period for the TTGPA as the organisation was represented at several events. In October 2024, President, Justin Smith and Vice President, Carla Matthews-Dottin represented the TTGPA at a networking event hosted by the HYATT Regency for NPO's. Within that month, TTGPA also took part in

REPORT OF COUNCIL:

APRIL 2024 – APRIL 2025

AMCHAM's T&T HSSE Conference. Two Class A Members, the Trinidad and Tobago Contractors Association (TTCA) and the Institute of Surveyors of Trinidad and Tobago (ISTT) were invited to share the TTGPA Booth as the conference was more in line with their sectors. This opportunity was well received by participating members.



Ms. Lana Persad, ISTT welcomes visitors to the TTGPA booth at AMCHAM's 2025 HSSE Conference

In November 2024, TTGPA was represented at the annual conference hosted by long standing Class A member, the Institute of Chartered Accountants of Trinidad and Tobago (ICATT) by President Justin Smith.



Ms. Marsha Caballero, CEO, ICATT and Mr. Justin Smith, TTGPA President at ICATT's Annual International Finance & Accounting Conference.

In December 2024, TTGPA was represented at end of year events hosted by Class B member, the Association of Real Estate Agents (AREA) and fellow service stakeholder, the Co-operative Credit Union League of Trinidad & Tobago.

In January 2025, TTGPA attended the Annual Mix and Mingle hosted by the Trinidad and Tobago Contractors Association (TTCA) represented by President, Justin Smith. Within this month, TTGPA was also represented by Robert George, Independent Council Member at the Launch of National Productivity Survey hosted by the Ministry of Labour. Several international agencies have alluded to the need for increased productivity in the Caribbean and that our country's productivity levels are not where they should be. The National Productivity Council is seeking to address this gap and as a first step has designed a national productivity assessment survey which will interrogate the issues.



L - R: Mr. Daren Lee Sing, CEO, TTCSI; Mr. Glenn Mahabirsingh, President, TTCA & Mr. Justin Smith, TTGPA President at TTCA's event.

REPORT OF COUNCIL:

APRIL 2024 – APRIL 2025

NEW CLASS B MEMBER

In April 2025, Council approved TTGPA's newest Class B member, the Association of Female Executives of Trinidad and Tobago (AFETT). Formed in 2002, AFETT is a leading network for professional women in Trinidad and Tobago through building a community of women who support each other in becoming more effective in the business world. This mandate is supported through programs that stimulate professional and personal growth, that encourage mentoring and offer a forum for the exchange of ideas and resources. Council proudly welcomes AFETT to the TTGPA fold and look forward to future collaborative efforts.

CLOSING REMARKS

In conclusion, we express our gratitude to our Council, colleagues, and Committee members for their unwavering collaboration and support throughout the past year. Special thanks are also extended to Corene Procope who represented ICATT in her time at the TTGPA. Special recognition goes to our Administrative Manager, Ms. Oneika Bushell, and Administrative Secretary, Mrs. Ann Marie Dhanoolal, for their dedicated support to the Council and Membership. We extend our best wishes and every success to the incoming Council as they embark on securing the future of the TTGPA.



Justin Smith – President



Keshma Maharaj – Secretary to the Council



COMMITTEE REPORTS

FINANCE & ADMINISTRATION COMMITTEE REPORT 2024/2025

On behalf of the Finance and Administration Committee, I am pleased to report on the activities of the committee for the 2024/2025 term.

OVERVIEW

The Committee meets monthly and its purpose is to assist the Council in the financial management, oversight and governance of the Company's financial

and administrative affairs, including financial accounting and reporting, financial planning, implementation of operational policies and procedures, regulatory compliance, investment management and human resource management. The Committee's members and their individual professional organizations or affiliations are as follows:

Name	Position	Professional Organization/ Profession
Dereck Gibbs	Committee Chair/ Treasurer	Institute of Chartered Accountants of Trinidad and Tobago (ICATT)
Tracey Chin	Committee Vice Chair/ Assistant Treasurer/ Secretary	Advertising Agencies Association of Trinidad and Tobago (AAATT)
Keshma Maharaj	Secretary	Compliance Practitioner
Robert George	Committee Member	TTGPA Independent Council Member
Marlon Woodruffe	Committee Member	Institute of Internal Auditors, T & T Chapter (IIATT)
Michelle Austin	Committee Member	Institute of Chartered Accountants of Trinidad and Tobago (ICATT)
Neville Sandy	Committee Member	Retired Finance Professional
Cylma Homer	Committee Member	Retired Administrative Professional
Oneika Bushell	Committee Secretary	TTGPA Administrative Manager
Carla Matthews-Dottin	Committee Vice Chair (Retired from the Committee effective Sept. 1st 2024)	Institute of Internal Auditors, T & T Chapter (IIATT)
Justin Smith	Committee Vice Chair (Retired from the Committee effective Sept. 1st 2024)	Institute of Internal Auditors, T & T Chapter (IIATT)

HIGHLIGHTS OF FINANCIAL RESULTS:

FINANCIAL PERFORMANCE

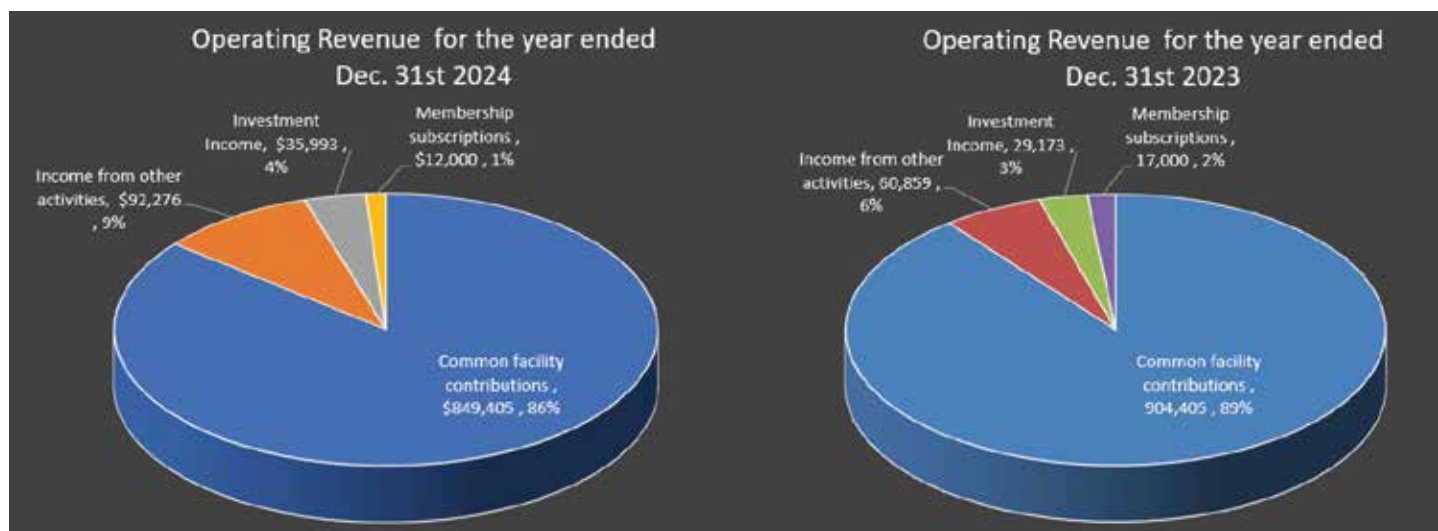
The Committee is pleased to report that TTGPA's Financial Position as at December 31st, 2024 remained strong. Successful collection efforts during the year reduced longstanding receivables but were not able to resolve them fully. Despite this and a reduction in income, TTGPA was able to maintain its commitments with a minor deficit of \$9,275.

- **Total Operating Revenue** for the financial year ended December 31st, 2024 was \$989,674, a decrease of 2.2% or \$21,763.00 when compared to the total revenue for the financial year ended

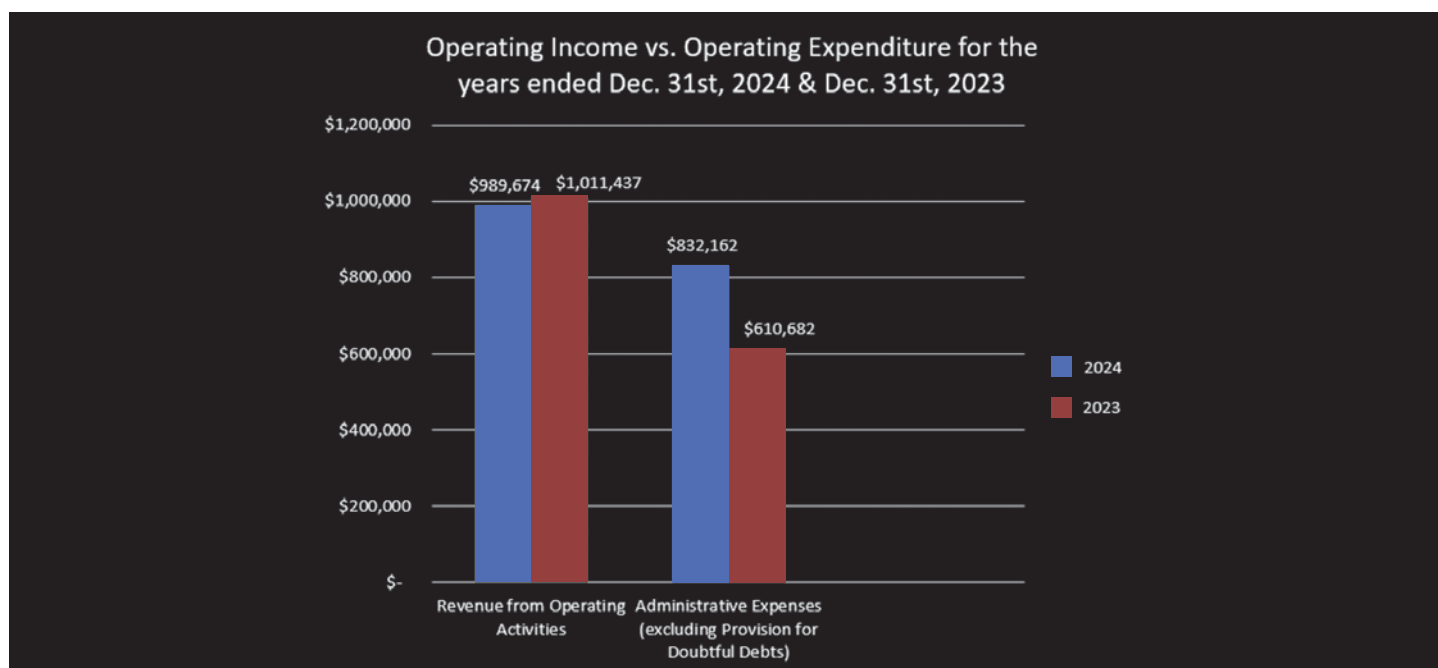
December 31st, 2023. This decrease in overall Operating Revenue is primarily attributable to a reduction in Common Facility contributions from Class A Members. Please refer to **Note K - Income** in the Audited Financial Statements for the year ended December 31st, 2024 for further details.

- Common Facility contributions was reduced by 6.1% or \$55,000 for the year ended December 31st, 2024, when compared to the prior year ended December 31st, 2023.
- An analysis of the Total Operating Revenue for the year ended December 31st, 2024 and December 31st, 2023 is shown below:

FINANCE & ADMINISTRATION COMMITTEE REPORT 2024/2025



- The Committee focused on generating Income from other activities, such as Conference Room rentals, Ground Rentals and from the use of the Car Park, which resulted in a 51.6% or \$31,417 increase for the year ended December 31st, 2024, when compared to the prior year ended December 31st, 2023.
- In keeping with the TTGPA's Treasury Management Policy, and effectively managing the mix of cash required for operations and cash that can be utilized for short-term investments, TTGPA was able to report a 16.9% or \$ 4,114 increase in Investment Income for the year ended December 31st, 2024, when compared to the prior year ended December 31st, 2023.
- A graphical representation of **Operating Income vs. Operating Expenditure** for the year's ended December 31st, 2024 and December 31st, 2023 is shown below:



FINANCE & ADMINISTRATION COMMITTEE REPORT 2024/2025

- Total Administrative expenses for the year ended December 31st, 2024 was \$832,162 excluding the Provision for Doubtful Debts was 8.4% or \$64,996 more than the prior year's total administrative expenses of \$610,682 for the year ended December 31st, 2023. The main contributors to an increase in Administrative expenses in 2024 excluding the Provision for Doubtful Debts compared to the prior year were Security, Property Expenses – Major, Office and Staff Expense, Advertising and PR and Stationery and Office Supplies. This year's expenses also reflected tChristmas Cocktail event in an effort to foster team connection and camaraderie in an increasingly virtual environment. Please refer to **Note L – Administrative Expenses** in the financials for further details.
- We are pleased to report that there was a decrease in the Provision for Doubts of 7.62% for the year ended December 31st, 2024, when compared to the prior year mainly driven by success in our recovery efforts and an improved economic outlook amongst our members in the post pandemic environment. For further details, refer to **Note D – Accounts Receivable and Prepayments** in the Audited Financial 2024.
- From the analysis below, Total Administrative Expenses (excluding **Provision for Doubtful Debts**) was 85.1% of Total Income from Operations, an 8.3% increase compared to the prior year 2023 which was 76.8% of Total Income from Operations:

Operating Expenses as a % of Operating Income	2024	2023
Administrative Expenses (excluding Prevision for Doubtful Debts)	85.1%	76.8%
Provision for Doubtful Debts	-1.0%	-16.5%
Depreciation	7.7%	8.3%
Total Operating Expenses as a % of Operating Income	70.2%	103.6%

- There were **no transfers from the Sinking Fund Reserves** in the year 2024 as no major infrastructure projects were undertaken in the period. **Transfers to the Sinking Fund Reserves** were 2% or \$1,232 less for the year 2024 when compared to the prior year 2023. For the year ended December 31st 2024, there were less Class A members than there were in 2023. Transfers to the Sinking Fund are directly linked to the amount of Common facility contributions received from Class A members.
- The net impact of all of the above resulted in a **Net Deficit** of \$9,275 for the year ended December 31st, 2024, a 106% or \$177,724 decrease over the Net Income of the prior year ended December 31st, 2023.
- The Gross Accounts Receivables as at December 31st, 2024 was \$227,693 a 15% or \$39,716 reduction when compared to the Gross Accounts Receivables as at December 31st, 2023 of \$267,409. This reduction was mainly to the settling of outstanding arrears from a Class A Member, some of which dated as far back as 2023, being settled during the year 2024. It should be noted that the Pharmacy Board of Trinidad and Tobago (PBTT) was able to clear all outstanding Service Fee arrears in early 2025. Commendations are extended to the Board on their continued efforts to work with the TTGPA in bringing this matter to a close.
- The Net Accounts Receivables as at December 31st, 2024 was \$146,147, a 14% or \$23,715 reduction when compared to the Net Accounts Receivables as at December 31st, 2023 of \$169,862.
- Total Assets of the company as at December

HIGHLIGHTS OF FINANCIAL RESULTS:

FINANCIAL POSITION

FINANCE & ADMINISTRATION COMMITTEE REPORT 2024/2025

31st, 2024 was \$14,084,292, an increase of 0.27% or \$37,667 when compared to the prior year's Total Assets of \$14,046,625 as at December 31st, 2023.

- Total Current Liabilities as at December 31st, 2024 was \$188,297 a decrease of 11.41% or \$24,242 less than the prior year's Total Current Liabilities of \$212,539. The decrease was mainly due to the decrease in Taxation Payable for the year ended December 31st, 2024.

persist steadfastly despite the challenges encountered during this financial year.

KEY ACTIVITIES, TRANSACTIONS AND EVENTS UNDERTAKEN

During the 2024 financial year the Finance and Administration Committee, in addition to its regular activity of reviewing of the monthly management accounts and other administrative functions, undertook the following activities:

The highlights of the financial results presented above demonstrates the ability of the TTGPA to

FINANCIAL	DESCRIPTION	STATUS OF COMPLETION
Diversification of Investment Portfolio to maximise return on investment	Renewed a Fixed Deposit investment at NCB Merchant Bank (Trinidad and Tobago) Limited for a three- year term.	Completed: September 2024
Preparation of 2025 Annual Budget	Prepared and presented the Annual budget to Council for approval. The Committee recommended and Council agreed that the common service charge rate will remain at \$12.50 for 2025, notwithstanding the fact that to breakeven, we should be charging \$18.62, through the generation of income from other sources.	Completed: December 2024
ADMINISTRATIVE	DESCRIPTION	STATUS OF COMPLETION
Review of Company Auditor Proposals	The Committee undertook a review of four proposals for a Company Auditor to conduct the Annual Audit. This recommendation was presented to Council to present at the 2025 AGM for TTGPA Member approval.	February 2025
Review & Finalisation of Proposal & Contract for Carnival Billboard Rentals	The Committee through the Secretariat was able to negotiate a substantial contract for Carnival Billboard Rentals generating income of \$60,000.	February 2025

As Treasurer and Chairman of this Committee I would like to extend my utmost gratitude to my fellow Committee members who willingly volunteered their time and contributed to the Committee's activities for the 2024/ 2025 term. To the Secretariat staff that continue to demonstrate unwavering commitment and continues to provide excellent support, I also extend special thanks. In particular, I would like to recognize TTGPA's Administrative Manager, Ms. Oneika Bushell.

To the incoming Council, Executive team and the Finance and Administration Committee, in particular given their critical role, I wish you all the best.

Dereck Gibbs
Treasurer / Committee Chairman

INFRASTRUCTURE MAINTENANCE COMMITTEE REPORT 2024/2025

OVERVIEW

The IM Committee continues to be responsible to Council by way of upkeeping the Professional Centre facility. Our Committee Members are:

- Margarita Leonard - Chair: TTGPA Council Member, Board of Engineering of Trinidad & Tobago
- Scott Muiznieks – Vice Chair, Trinidad & Tobago Institute of Architects
- Daniella Williams – TTGPA Council Member, Institute of Internal Auditors, T & T Chapter
- Carol Noel – Member, Network of NGOs of T&T for the Advancement of Women
- Oneika Bushell – TTGPA Administrative Manager
- Ann Marie Dhanoolal -TTGPA Administrative Secretary / Admin Support

In conjunction with the Secretariat, the Committee was able to complete some works to the facility alongside regular maintenance activities as follows:

- Repair of Eastern Grounds Sinkhole – emergency work to facilitate use and safety to users of the grounds
- Power Washing of the Compound

COMMITTEE HIGHLIGHTS

For the 2024/2025 period, the Committee was also engaged in planning works for several key projects. These included the Guard Booth Relocation, Town & Country approval for the existing buildings, installation of an elevator and renovations to the acquired TTRNA modules. At the close of the term, the IM Committee:

- a) finalised the tender package for the repainting of the buildings
- b) finalised the designs for the renovation of the TTRNA modules (the proposed site for the new TTGPA Secretariat)
- c) finalised the design for an elevator to access all floors
- d) developed the designs for an Awning for Building A
- e) engaged in amendments to the architectural drawings for the expansion of the TTGPA Conference Room.

Discussions/designs continue by the IM Committee for the listed projects to confirm the way forward.

INFRASTRUCTURE MAINTENANCE COMMITTEE REPORT 2024/2025

PROPOSED IM PROJECTS/UPGRADES FOR THE YEAR 2025/2026

ITEM #	PROJECT NAME	DESCRIPTION OF THE PROJECT
1.	Repainting of Buildings	Tenders are to be invited and a contractor awarded following a tender evaluation process
2.	OSHA Upgrades	Complete upgrades to the facility in compliance with OSHA standards
3.	Health & Safety Policy Manual	Development of a Health & Safety Management System and incidentals (training etc.) for implementation of this policy
4.	Awning for Building A	The Committee agreed to proceed with this project. Next steps are to finalise structural and architectural drawings and then get quotes for installation.
5.	Relocation and Redesign of Security Booth	Develop design for the repositioning and improved Security booth and entry to the premises
6.	Application for Town & Country Approval for TTGPA Buildings	Formally apply for Town and Country approval for the existing buildings. This would also assist with approval for future development of the facility.

As the 2024/2025 term has drawn to a close, I wish to extend special thanks to my fellow Committee members for their input, support, assistance and efforts during the term.



Margarita Leonard
Chairperson



AUDITED FINANCIAL STATEMENTS

Statement of Councils' Responsibilities
Independent Auditors' Report
Statement of Financial Position
Statement of Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to Financial Statements

Other Financial Information
Schedule 1 - Statement of Service Charge
Schedule 2 - Statement of Capital Expenditure

STATEMENT OF COUNCIL'S RESPONSIBILITIES

The Council is responsible for the following:

- Preparing and fairly presenting the accompanying financial statements of Trinidad and Tobago Group of Professional Associations Limited, which comprise the statement of financial position as at 31 December 2023, the statements of comprehensive income, changes in Equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information;
- Ensuring that the Company keeps proper accounting records;
- Selecting appropriate accounting policies and applying them in a consistent manner;
- Implementing, monitoring and evaluating the system of internal control that assures security of the Company's assets, detection/prevention of fraud, and the achievement of operational efficiencies;
- Ensuring that the system of internal control operated effectively during the reporting period;
- Producing reliable financial reporting that comply with laws and regulations; and
- Using reasonable and prudent judgments in the determination of estimates.

In preparing these audited financial statements, the Council utilised the International Financial Reporting Standards for Small and Medium-sized Entities, as adopted by the Institute of Chartered Accountants of Trinidad and Tobago.

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

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



Treasurer
March 25, 2025



President
March 25, 2025

Members of the Trinidad & Tobago Group of Professional Associations Limited
Trinidad and Tobago Group of Professional Associations Limited
#11-13 Fitzblackman Drive, South
PORT-OF-SPAIN

INDEPENDENT AUDITORS' REPORT

Opinion

We have audited the financial statements of Trinidad and Tobago Group of Professional Associations Limited, which comprise the statement of financial position as at December 31, 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Small and Medium-sized Entities (IFRS for SMEs).

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Trinidad and Tobago, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS for SMEs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Members of the Trinidad & Tobago Group of Professional Associations Limited
Trinidad and Tobago Group of Professional Associations Limited
#11-13 Fitzblackman Drive, South
PORT-OF-SPAIN

INDEPENDENT AUDITORS' REPORT - (Continued)

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

- As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Members of the Trinidad & Tobago Group of Professional Associations Limited
Trinidad and Tobago Group of Professional Associations Limited
#11-13 Fitzblackman Drive, South
PORT-OF-SPAIN

INDEPENDENT AUDITORS' REPORT - (Continued)

Auditors' Responsibilities for the Audit of the Financial Statements - (Continued)

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



March 25, 2025
PORT-OF-SPAIN

STATEMENT OF FINANCIAL POSITION

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

			December 31	
			2024	2023
ASSETS	Notes			
CURRENT ASSETS				
Cash in hand and at bank	C	\$	111,672	\$ 99,070
Accounts receivable and prepayments	D		146,147	169,862
Investments - Available for sale	E		1,324,793	1,242,331
Taxation refundable			4,074	-
TOTAL CURRENT ASSETS			<u>1,586,686</u>	<u>1,511,263</u>
NON-CURRENT ASSETS				
Property, plant and equipment	F		12,122,606	12,185,362
Investments - Held to Maturity	E		375,000	350,000
TOTAL NON-CURRENT ASSETS			<u>12,497,606</u>	<u>12,535,362</u>
TOTAL ASSETS		\$	<u><u>14,084,292</u></u>	<u><u>\$ 14,046,625</u></u>

These financial statements were authorized for issue by the Council on March 25, 2025.


 President.....


 Treasurer

		December 31	
		2024	2023
LIABILITIES, CAPITAL AND RESERVES	Notes		
CURRENT LIABILITIES			
Deferred income	G	\$ 98,858	\$ 85,859
Accounts payable and accruals	H	89,439	73,296
Taxation payable	I	-	53,384
TOTAL CURRENT LIABILITIES		<u>188,297</u>	<u>212,539</u>
CAPITAL AND RESERVES			
Contribution by Class A members	N	1,875,005	1,875,005
Sinking fund	J	443,812	372,628
Retained earnings		673,220	682,495
Revaluation reserve	F	10,903,958	10,903,958
		<u>13,895,995</u>	<u>13,834,086</u>
TOTAL LIABILITIES, CAPITAL AND RESERVES		<u>\$ 14,084,292</u>	<u>\$ 14,046,625</u>

The accompanying notes form an integral part of these financial statements and should be read in conjunction with them.

STATEMENT OF COMPREHENSIVE INCOME

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

		Year ended December 31	
		2024	2023
	Notes		
REVENUE			
Operating	K	\$ 989,674	\$ 1,011,437
GROSS INCOME		<u>989,674</u>	<u>1,011,437</u>
EXPENSES			
Administrative expenses	L	832,162	610,682
Depreciation		75,790	84,012
TOTAL EXPENDITURE		<u>907,952</u>	<u>694,694</u>
NET OPERATING INCOME BEFORE TAXATION AND SINKING FUND TRANSFERS		<u>81,722</u>	<u>316,743</u>
Taxation	M	(19,811)	(75,878)
NET OPERATING INCOME AFTER TAXATION AND BEFORE SINKING FUND TRANSFERS		<u>61,909</u>	<u>240,865</u>
OTHER COMPREHENSIVE INCOME			
Transfer to Sinking Fund Reserves		(71,184)	(72,416)
Net movement from/(to) Sinking Fund Reserves		(71,184)	(72,416)
NET INCOME/(LOSS)		<u>\$ (9,275)</u>	<u>\$ 168,449</u>

The accompanying notes form an integral part of these financial statements and should be read in conjunction with them.

STATEMENT OF CHANGES IN EQUITY

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

	<u>Contributions by Class A Members</u>	<u>Sinking Fund</u>	<u>Revaluation Reserve</u>	<u>Retained Earnings</u>	<u>Total</u>
Year ended December 31, 2024					
Balance at beginning of year	\$ 1,875,005	\$ 372,628	\$ 10,903,958	\$ 682,495	\$ 13,834,086
Sinking fund contributions	-	71,184	-	-	71,184
Net income	-	-	-	(9,275)	(9,275)
Balance at year end	<u>\$ 1,875,005</u>	<u>\$ 443,812</u>	<u>\$ 10,903,958</u>	<u>\$ 673,220</u>	<u>\$ 13,895,995</u>
Year ended December 31, 2023					
Balance at beginning of year	\$ 2,189,000	\$ 300,212	\$ 10,903,958	\$ 675,051	\$ 14,068,221
Purchase of modules	(313,995)	-	-	(161,005)	(475,000)
Sinking fund contributions	-	72,416	-	-	72,416
Net income	-	-	-	168,449	168,449
Balance at year end	<u>\$ 1,875,005</u>	<u>\$ 372,628</u>	<u>\$ 10,903,958</u>	<u>\$ 682,495</u>	<u>\$ 13,834,086</u>

The accompanying notes form an integral part of these financial statements and should be read in conjunction with them.

STATEMENT OF CASH FLOW

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

	December 31	
	2024	2023
OPERATING ACTIVITIES		
Net income before taxation	\$ 81,722	\$ 316,743
Adjustment to reconcile net income to net cash provided by operating activities:		
Disposal of property, plant and equipment	220	262
Depreciation	75,790	84,012
Operating profit before changes in working capital	157,733	401,017
changes in operating assets and liabilities:		
(Increase)/decrease in accounts receivable and prepayments	23,715	11,096
Increase/(decrease) in accounts payable and accruals	16,143	8,432
Decrease in deferred income	12,999	(10,501)
Taxation paid	(77,272)	(24,520)
NET CASH PROVIDED BY OPERATING ACTIVITIES	133,318	385,524
INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(13,254)	(5,658)
Increase in investments	(107,462)	(251,096)
Repurchase of modules	-	(475,000)
NET CASH USED IN INVESTING ACTIVITIES	(120,716)	(731,754)
INCREASE/(DECREASE) IN CASH	12,602	(346,230)
Cash and cash equivalents at beginning of year	99,070	445,300
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 111,672	\$ 99,070
Cash and cash equivalent		
Bank balance	\$ 110,672	\$ 98,070
Petty cash	1,000	1,000
	\$ 111,672	\$ 99,070

The accompanying notes form an integral part of these financial statements and should be read in conjunction with them.

NOTES TO FINANCIAL STATEMENTS

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE A - PRINCIPAL ACTIVITY

Trinidad and Tobago Group of Professional Associations Limited was incorporated in the Republic of Trinidad and Tobago on February 8, 1977, with the registered office situated at #11-13 Fitzblackman Drive, South 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.

Contribution by Class A members represents amounts contributed for the construction of the building.

NOTE B - SUMMARY OF MATERIAL ACCOUNTING POLICIES

- (i) Basis of Preparation - These financial statements have been prepared in accordance with the International Financial Reporting Standards for Small and Medium-Sized Entities issued by the International Accounting Standards Board. They are prepared on the historical cost basis and presented in Trinidad and Tobago dollars.

The preparation of financial statements in conformity with International Financial Reporting Standards for Small and Medium-Sized Entities requires the use of certain critical accounting estimates. It also requires the Board to exercise its judgment in the process of applying the company's accounting policies.

- (ii) 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.

- (iii) Accounts Receivable - Accounts receivable are carried at original invoice amount less provision made for impairment of these receivables. A provision for impairment of accounts receivable is established when there is objective evidence that the TTGPA will not be able to collect all amounts due according to the original terms of receivables. When an account receivable is uncollectible, it is written off against the allowance for accounts receivable. Subsequent recoveries of amounts previously written off are credited to the income statement.

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE B - SUMMARY OF MATERIAL ACCOUNTING POLICIES - (Continued)

- (iv) Taxation - Taxation is provided for using the liability approach for corporation taxes. Under this method, deferred tax where material is recognized on the differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax basis. Deferred tax liabilities are recognized for all temporary differences that are expected to increase taxable profit in the future. Deferred tax assets are recognized for all temporary differences that are expected to reduce taxable profit in the future and any unused tax losses or unused tax credits. Deferred tax assets are measured at the highest amount that, on the basis of current or estimated future taxable profit, is more likely than not to be recovered.

The net carrying amount of deferred tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. Any adjustments are recognized in profit and loss.

- (v) Property, Plant and 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 is eliminated against the gross carrying amount of the asset, and the net amounts are restated to the revalued 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.

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE B - SUMMARY OF MATERIAL ACCOUNTING POLICIES - (Continued)

(v) Property, Plant and Equipment - (Continued)

Land is not depreciation. 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:

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

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

- (vi) Foreign Currency Transactions - Transactions in foreign currencies are translated into Trinidad and Tobago dollars, which is the functional currency, at the exchange rates ruling at the time they were recorded. Assets and liabilities in foreign currencies are translated into Trinidad and Tobago dollars at the rates of exchange ruling at the statement of financial position date and differences arising are reflected in the current year's results.
- (vii) The Statement of Cash Flows - The statement of cash flows includes the movement of cash through the operating bank accounts. Accordingly, the term cash and cash equivalents are used to include cash balances and bank balances.
- (viii) Provisions - Provisions are recognized when the TTGPA has a present, legal or constructive obligation as a result of past events, and it is more likely than not that an outflow of resources will be required to settle the obligation. 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 in 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. 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.

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE B - SUMMARY OF MATERIAL ACCOUNTING POLICIES - (Continued)

(ix) Investments - Investments intended to be held for an indefinite period of time, which may be sold in response to need for liquidity or changes in interest rates are classified as "Available-for-Sale" and are included in Current Assets. Investments held with the expressed intention to be sold within a twelve (12) month period are also included in Current Assets. Investments with fixed maturity wherein the TTGPA has the intention to hold to maturity are classified as "Held to Maturity". Available-for-Sale investments are initially recorded at cost but subsequently carried at fair value, whilst Held to Maturity are carried at cost. Any realised and unrealised gains or losses arising from changes in the fair value of Available-for-Sale investments are included in the statement of comprehensive income in the period which they arise.

(x) 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 the 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.

(xi) Accounts Payable - Accounts payable are recognized initially at fair value and subsequently measured at amortized cost using an effective interest method.

(xii) 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 land, plant and equipment are deferred in liabilities and recognized in the statement of comprehensive income on a straight-line basis over the expected lives of the assets.

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE B - SUMMARY OF MATERIAL ACCOUNTING POLICIES - (Continued)

- (xiii) Financial Risk Management - The Company's exposure to financial risks are as follows:
- (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 limit 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.
- (xiv) Fair Value - The carrying amount of short-term financial assets and liabilities comprising cash in hand and at bank, accounts receivable and prepayments and accounts payable and accruals are a reasonable estimate of their fair values because of the short maturity of these instruments.
- (xv) Employee Obligations
- (a) Pension Obligations - Retirement benefits for office staff are a portable annuity pension plan, which is funded by contributions from the company and the employees.
 - (b) Retrenchment and Severance Benefits - Retrenchment/Severance benefits are payable when an employee's position has been made redundant in accordance with the Severance Benefit Act.

NOTE C - CASH IN HAND AND AT BANK

	December 31	
	2024	2023
Bank balance	\$ 110,672	\$ 98,070
Cash in hand	1,000	1,000
Total	<u>\$ 111,672</u>	<u>\$ 99,070</u>

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE D - ACCOUNTS RECEIVABLE AND PREPAYMENTS

	December 31	
	2024	2023
Accounts receivable	\$ 227,693	\$ 267,409
Provision for doubtful debts	(121,381)	(131,394)
	<u>106,312</u>	<u>136,015</u>
Prepayments	27,028	23,552
Other receivables	12,807	10,295
Total	<u>\$ 146,147</u>	<u>\$ 169,862</u>
Provision for doubtful debts		
Balance at beginning of the year	\$ 131,394	\$ 297,890
Decrease in provision for the year	(10,013)	(166,496)
Balance at end of year	<u>\$ 121,381</u>	<u>\$ 131,394</u>
Prepayments		
Insurance	\$ 25,029	\$ 21,559
Online backup	1,999	1,993
Total	<u>\$ 27,028</u>	<u>\$ 23,552</u>

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE E - INVESTMENTS

	December 31	
	2024	2023
Opening balance	\$ 1,569,925	\$ 1,341,234
Purchase of investments	-	296,096
Withdrawal of investments	-	(67,405)
Closing balance	<u>\$ 1,569,925</u>	<u>\$ 1,569,925</u>
Available-for-Sale		
Trinidad and Tobago Unit Trust Corporation		
- TT Income Fund	\$ 585,501	\$ 572,368
- Growth & Income Fund	309,709	309,710
Home Mortgage Bank Limited	429,583	360,253
Total	<u>\$ 1,324,793</u>	<u>\$ 1,242,331</u>
Held to maturity		
National Investment Fund Series B	\$ 100,000	\$ 100,000
Development Finance Limited - Fixed Deposit	125,000	125,000
NCB Merchant Bank (Trinidad and Tobago) Limited		
- Fixed Deposit	150,000	125,000
TOTAL	<u>\$ 375,000</u>	<u>\$ 350,000</u>

NOTES TO FINANCIAL STATEMENTS - (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE F - PROPERTY, PLANT AND EQUIPMENT

	<u>Buildings</u>	<u>Land</u>	<u>Plant & Equipment</u>	<u>Office Equipment</u>	<u>Air Conditioning</u>	<u>Furniture & Fittings</u>	<u>Computer Equipment</u>	<u>Total</u>
As at 31.12.2024								
Opening net book value	\$ 2,062,214	\$ 10,000,000	\$ 85,853	\$ 3,813	\$ 2,949	\$ 10,081	\$ 20,452	\$ 12,185,362
Additions	-	-	-	5,295	3,400	-	4,559	13,254
Disposal	-	-	-	-	-	-	(220)	(220)
Depreciation	(41,244)	-	(21,463)	(1,620)	(1,516)	(1,928)	(8,019)	(75,790)
Balance as at 31.12.2023	<u>\$ 2,020,970</u>	<u>\$ 10,000,000</u>	<u>\$ 64,390</u>	<u>\$ 7,488</u>	<u>\$ 4,833</u>	<u>\$ 8,153</u>	<u>\$ 16,772</u>	<u>\$ 12,122,606</u>
As at 31.12.2023								
Opening net book value	\$ 2,104,300	\$ 10,000,000	\$ 114,471	\$ 5,090	\$ 3,931	\$ 12,491	\$ 23,696	\$ 12,263,979
Additions	-	-	-	-	-	-	5,658	5,658
Disposal	-	-	-	-	-	-	(262)	(262)
Depreciation	(42,086)	-	(28,618)	(1,277)	(982)	(2,410)	(8,640)	(84,013)
Balance as at 31.12.2022	<u>\$ 2,062,214</u>	<u>\$ 10,000,000</u>	<u>\$ 85,853</u>	<u>\$ 3,813</u>	<u>\$ 2,949</u>	<u>\$ 10,081</u>	<u>\$ 20,452</u>	<u>\$ 12,185,362</u>

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE F - PROPERTY, PLANT AND EQUIPMENT - (Continued)

Buildings and Land

The land which was acquired by way of a grant from the Government of Trinidad and Tobago in 1999 was recognized for the first time in 2017. The land was initially recognized at a value equivalent to the annual lease payments over the lease period \$99 (\$1.00 per annum for 99 years) with the offset being the recognition of deferred grant income of equal value. The grant will subsequently be recognized into income over the duration of the lease in keeping with the requirements of IAS 20.

The company's land and building were revalued as at October 25, 2017 by a professional valuator on an open market basis calculated on the fact that the building was designed for the specific use of housing the secretariat of the TTGPA. The valuator specifically opined that the building while constructed to the immediate existing demands of its member organization was never completed to satisfy the growing and changing demands of the members it serves, and more importantly, the general demands of a rental market notwithstanding its use. Consequently, the valuator assigned values to the building and land components of the property of \$2,000,000 and \$10,000,000, respectively. The booking of these revalued amounts resulted in a decline in value of \$5,400,000 on the building at cost (\$4,622,275 on a net book value basis) and an increment of \$9,999,901 on the land. The decline in value on the building was charged against the revaluation surplus balance of \$5,526,332 held in revaluation reserve account in shareholders' equity as at October 25, 2017. The surplus on the land was credited to the revaluation reserve account.

The revaluation reserve includes the accumulated revaluation surplus on land and building.

NOTE G - DEFERRED INCOME

	December 31	
	2024	2023
Grant income - Land	\$ 74	\$ 75
Deferred income - Service charge	98,784	85,784
	<u>\$ 98,858</u>	<u>\$ 85,859</u>

Deferred Income - Service Charge represents income for the subsequent year but invoiced in the current year.

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE H - ACCOUNTS PAYABLE AND ACCRUALS

	December 31	
	2024	2023
Accruals	\$ 68,280	\$ 48,023
Value Added Tax payable	14,189	16,026
Accounts payable	842	9,247
NIS payable	3,128	-
Security deposit	3,000	-
	<u>\$ 89,439</u>	<u>\$ 73,296</u>

NOTE I - TAXATION PAYABLE/(REFUNDABLE)

	December 31	
	2024	2023
Balance at start of year	\$ 53,384	\$ 2,027
Provision for the year	19,811	75,878
Payments for the year	(24,000)	(24,485)
Tax adjustments	(53,269)	(36)
Balance at end of year payable/(refundable)	<u>\$ (4,074)</u>	<u>\$ 53,384</u>

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE J - SINKING FUND

A Sinking Fund was established by the Council of TTGPA on September 28, 2008, as a result of the tenets of the Use and Occupation 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 to the Sinking Fund, for the purposes of financing periodic and/or Capital Expenditures of not more than 15% of the monthly service charge, which is received from the module holders.

	December 31	
	2024	2023
Percentage allocated to the Fund	7.5%	7.5%

NOTE K - INCOME

	December 31	
	2024	2023
Operating Income		
Common facility contributions	\$ 849,405	\$ 904,405
Conference Room and Ground Rental	22,575	30,170
Car park	31,500	26,400
Investment income	28,514	24,400
Membership subscriptions	12,000	17,000
Investment income - Sinking fund	7,479	4,773
Rental of units	37,000	3,000
Other income	1,200	1,288
Grant income	1	1
	<u>\$ 989,674</u>	<u>\$ 1,011,437</u>

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE L - ADMINISTRATIVE EXPENSES

	December 31	
	2024	2023
Payroll expenses	\$ 322,067	\$ 322,111
Security expense	96,088	82,240
Property expenses	60,328	67,907
Janitorial services and supplies	59,922	58,655
Utilities	55,653	55,413
Professional fees	50,075	47,600
Insurance	46,588	44,795
Office expense	31,238	23,143
Telephone and internet	22,044	20,648
Ground maintenance	14,940	14,940
Printing and publishing	9,750	9,080
Staff expense	14,250	8,425
Meeting's meals and refreshments	4,490	5,986
IT services	8,259	5,495
Advertising and PR	21,051	4,612
Bank charges	2,565	2,457
Ground rental expense	800	1,100
Travelling and transportation	1,045	1,043
Subscriptions and dues	900	900
Stationery and office supplies	3,697	337
Loss on disposal of asset	220	262
Interest and penalties	2,470	30
Provision for doubtful debts	(10,013)	(166,497)
Christmas cocktail	13,735	-
	<u>\$ 832,162</u>	<u>\$ 610,682</u>

NOTES TO FINANCIAL STATEMENTS – (Continued)

(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

NOTE M - TAXATION

Taxation comprise the following:

	December 31	
	2024	2023
Corporation Tax/Business Levy	\$ 17,409	\$ 75,293
Green fund levy	2,947	3,009
Prior year over accrual	(545)	(2,424)
Taxation expenses	<u>\$ 19,811</u>	<u>\$ 75,878</u>

NOTE N - REPURCHASE OF USE AND OCCUPATION RIGHTS

In 2023, Trinidad and Tobago Group of Professional Associations Ltd. repurchased the Use and Occupation Rights of three (3) Class A members, the Trinidad and Tobago Registered Nurses Association (TTRNA), General Practitioners Association of Trinidad and Tobago (GPATT) and the Joint Consultative Council of Trinidad and Tobago (JCC). Upon the repurchase, these organizations ceased to be members of the TTGPA.

OTHER FINANCIAL INFORMATION



STATEMENT OF SERVICE CHARGE – SCHEDULE 1


(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED


December 31, 2024

	December 31	
	2024	2023
INCOME		
Common facility contributions	\$ 849,405	\$ 904,405
Investment income - sinking fund	7,479	4,773
	<u>856,884</u>	<u>909,178</u>
EXPENSES		
Payroll costs	322,067	322,111
Repairs and maintenance	135,190	141,502
Depreciation	75,790	84,012
Security	96,088	82,240
Business Levy/Corporation Tax	19,811	75,293
Utilities	55,653	55,413
Professional fees	50,075	47,600
Insurance	46,588	44,795
Telephone	22,043	20,648
Staff expenses	14,250	8,425
Meeting's meals and refreshments	4,490	5,986
IT services	8,259	5,495
Advertising and PR	21,051	4,612
Green fund levy	2,947	3,009
Bank charges	2,565	2,457
Travel and transportation	1,045	1,043
Subscriptions and dues	900	900
	<u>\$ 878,812</u>	<u>\$ 905,541</u>
Net surplus/(deficit)	\$ (21,927)	\$ 3,637
Accumulated deficit brought forward	(46,360)	(49,997)
Accumulated surplus/(deficit) carried forward	<u>\$ (68,287)</u>	<u>\$ (46,360)</u>

This statement was authorized for issue by the Council on March 25, 2025.



President



Treasurer

STATEMENT OF SERVICE CHARGE – SCHEDULE 2


(Expressed in Trinidad and Tobago Dollars)

TRINIDAD AND TOBAGO GROUP OF PROFESSIONAL ASSOCIATIONS LIMITED

December 31, 2024

	December 31	
	2024	2023
Computers and IT equipment	\$ 4,559	\$ 5,658
Air condition unit	3,400	-
Office equipment	5,295	-
Total Capital Expenditure	\$ 13,254	\$ 5,658

This statement was authorized for issue by the Council on March 25, 2025.



President



Treasurer



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

Trinidad and Tobago Group of Professional Associations Limited (TTGPA)

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